



NEWS RELEASE

July 15, 2020

WHITECAP RESOURCES INC. CONFIRMS MONTHLY DIVIDEND FOR JULY OF \$0.01425 PER SHARE AND ANNOUNCES 2020 SECOND QUARTER RESULTS CONFERENCE CALL / WEBCAST

CALGARY, ALBERTA – Whitecap Resources Inc. ("Whitecap") (TSX: WCP) confirms that a cash dividend of Cdn. \$0.01425 per common share in respect of July operations will be paid on August 17, 2020 to shareholders of record on July 31, 2020. This dividend is an eligible dividend for the purposes of the Income Tax Act (Canada).

In addition, Whitecap announces that it intends to release its 2020 second quarter results before market open on Thursday, July 30, 2020 and has scheduled a conference call and webcast to begin promptly at 9:00 am MT (11:00 am ET) on Thursday, July 30, 2020.

The conference call dial-in number is: 1-888-390-0605 or (587) 880-2175 or (416) 764-8609

A live audio webcast of the conference call will be accessible on Whitecap's website at www.wcap.ca by selecting "Investors", then "Presentations & Events". Shortly after the live webcast, an archived version will be available.

About Whitecap

Whitecap Resources Inc. is an oil-weighted growth company that pays a monthly cash dividend to its shareholders. Our business is focused on profitable production growth combined with sustainable dividends to shareholders. Our objective is to fully fund our capital expenditures and dividend payments within funds flow. For further information about Whitecap, please visit our website at www.wcap.ca.

For further information:

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