



NEWS RELEASE

December 15, 2022

WHITECAP RESOURCES INC. CONFIRMS MONTHLY DIVIDEND FOR DECEMBER OF \$0.0367 PER SHARE

CALGARY, ALBERTA – Whitecap Resources Inc. ("Whitecap") (TSX: WCP) confirms that a cash dividend of Cdn. \$0.0367 per common share in respect of December operations will be paid on January 16, 2023 to shareholders of record on December 31, 2022. This dividend is an eligible dividend for the purposes of the Income Tax Act (Canada).

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.

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