

Form 62-103F3

Required Disclosure by an eligible institutional investor under Part 4

This report is being filed to amend information disclosed in an earlier report that was filed on March 10, 2021.

Item 1 – Security and Reporting Issuer

1.1 Designation of securities to which this report relates

Common Shares (“Shares”)

Name and address of the head office of the issuer of the securities

Whitecap Resources Inc. (the “Issuer”)
3800, 525 - 8 Avenue SW
Calgary, Alberta
T2P 1G1

1.2 Name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Toronto Stock Exchange

Item 2 – Identity of the Eligible Institutional Investor

2.1 Name and address of the eligible institutional investor.

Manulife Investment Management Limited (“MIML”)
200 Bloor Street East
Toronto, Ontario
M4W 1E5

2.2 Date of the transaction or other occurrence that triggered the requirement to file this report

N/A, we are electing to file this report.

Description of the transaction or other occurrence.

With reliance on section 5.1, MIML is electing to disclose that MIML’s General Account has substantially completed its desired sale program on November 21, 2022. Securities owned or controlled by MIML’s Third Party business units and/or investment funds have not been disclosed.

2.3 The names of any joint actors in connection with the disclosure required by this report

N/A

2.4 A statement that the eligible institutional investor is eligible to file reports under Part 4 in respect of the reporting issuer.

MIML is eligible to file reports under Part 4 of NI 62-103 in respect of the reporting issuer.

Item 3 – Interest in Securities of the Reporting Issuer

3.1 The designation and the net increase or decrease in the number or principal amount of securities, and in the eligible institutional investor's security holding percentage in the class of securities, since the last report filed by the eligible institutional investor under Part 4 or the early warning requirements.

N/A, we are electing to file this report.

3.2 The designation and number or principal amount of securities and the eligible institutional investor's Security holding percentage in the class of securities at the end of the month for which the report is made.

As of November 30, 2022, MIML's General Account holds in aggregate 3,645,594 Shares of the Issuer, representing approximately 0.597% of the currently issued and outstanding Shares of the Issuer, based on MIML's understanding of all outstanding securities.

3.3 Securities lending arrangements.

The transaction triggering the reporting requirement did not involve a securities lending arrangement.

3.4 The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities to which this report relates and over which

(a) the eligible institutional investor, either alone or together with any joint actors, has ownership and control,

None

(b) the eligible institutional investor, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the eligible institutional investor or any joint actor, and

None

(c) the eligible institutional investor, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

MIML's General Account exercises direction over 3,645,594 Shares referred to above.

3.5 Related financial instruments

N/A

3.6 Details of any securities lending arrangements

N/A

3.7 Details of other agreements, arrangements or understanding

MIML, or any of its joint actors, is not party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the eligible institutional investor's economic exposure to the security of the class of securities to which this report relates.

Item 4 – Purpose of the Transaction

We are electing to disclose that our General Account has substantially completed its desired sale program on November 21, 2022. MIML's General Account may from time to time acquire additional securities, dispose of some or all the existing or additional securities or may continue to hold the securities. We do not intend to provide any further updates, unless required.

Item 5 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

None.

Item 6 – Change in Material Fact

N/A

Item 7 – Certification

I, as the eligible institutional investor, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

December 8, 2022

Date



Christopher Walker
Chief Compliance Officer
Manulife Investment Management Limited