



NEWS RELEASE

April 13, 2023

WHITECAP RESOURCES INC. CONFIRMS MONTHLY DIVIDEND FOR APRIL OF \$0.0483 PER SHARE AND ANNOUNCES FIRST QUARTER 2023 RESULTS CONFERENCE CALL / WEBCAST

CALGARY, ALBERTA – Whitecap Resources Inc. ("Whitecap") (TSX: WCP) confirms that a cash dividend of Cdn. \$0.0483 per common share in respect of April operations will be paid on May 15, 2023 to shareholders of record on April 30, 2023. 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 first quarter 2023 results after market close on Wednesday, April 26, 2023 and has scheduled a conference call and webcast to begin promptly at 9:00 am MT (11:00 am ET) on Thursday, April 27, 2023.

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 Shortly after the live webcast, an archived version will be available.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.

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