



## **Cardinal Energy Ltd. Announces Management Change and Monthly Dividend for January**

CALGARY, Alberta, Jan. 09, 2018 -- Cardinal Energy Ltd. ("**Cardinal**" or the "**Company**") (TSX:CJ) of Calgary, Alberta announces the retirement of Mr. Doug Smith, Chief Financial Officer. Mr. Smith has been with Cardinal since its inception and the management, staff and directors of Cardinal thank him for his valuable contributions to the Company during this period. Mr. Smith will continue to stay on in an advisory role until January 31, 2018 to ensure a smooth transition.

Cardinal is pleased to announce that Mr. Shawn Van Spankeren, CPA, CMA will be joining the Company as Chief Financial Officer effective January 15, 2018. Mr. Van Spankeren has over 24 years of oil and gas industry experience focusing on accounting and finance. He was most recently the Vice-President, Finance and Administration for Crew Energy Inc. where he has been since its inception in 2003. Prior to Crew Energy, Mr. Van Spankeren was the Controller of Baytex Energy Ltd. where he was employed for six years holding positions of increasing responsibility in the accounting and finance department.

Cardinal would also like to confirm that a dividend of \$0.035 per common share will be paid on February 15, 2018 to shareholders of record on January 31, 2018. The Board of Directors of Cardinal has declared the dividend payable in cash. This dividend has been designated as an "eligible dividend" for Canadian income tax purposes.

### **About Cardinal Energy Ltd.**

Cardinal is a junior Canadian oil focused company built to provide investors with a stable platform for dividend income and growth. Cardinal's operations are focused in low decline light and medium quality oil in Alberta and Saskatchewan.

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