



NEWS RELEASE

MAY 12, 2015

CARDINAL ENERGY LTD. CONFIRMS MONTHLY DIVIDEND FOR MAY

Calgary, Alberta – Cardinal Energy Ltd. ("**Cardinal**" or the "**Company**") (TSX: CJ) confirms that a dividend of \$0.07 per common share will be paid on June 15, 2015 to shareholders of record on May 29, 2015 with an ex-dividend date of May 27, 2015. The Board of Directors of Cardinal has declared the dividend payable in either cash or common shares at the election of the shareholder. 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 all season access areas in Alberta.

For further information, please contact:

Cardinal Energy Ltd.
M. Scott Ratushny
President, Chief Executive Officer and Chairman
(403) 216-2706

OR

Cardinal Energy Ltd.
Douglas Smith
Chief Financial Officer
(403) 216-2709

OR

Cardinal Energy Ltd.
Laurence Broos
VP Finance
(403) 727 2021

OR

Cardinal Energy Ltd.
Suite 600, 400 – 3rd Avenue S.W.
Calgary, Alberta T2P 4H2
Phone: (403) 234-8681
Facsimile: (403) 234-0603
Email: info@cardinalenergy.ca