



Cardinal Energy Ltd. Announces Monthly Dividend for June

CALGARY, Alberta, June 10, 2019 -- Cardinal Energy Ltd. ("**Cardinal**" or the "**Company**") (TSX: CJ) confirms that a dividend of \$0.01 per common share will be paid on July 15, 2019 to shareholders of record on June 28, 2019. 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.

As previously announced, Cardinal will be increasing its dividend by 50% to \$0.015 per month (\$0.18/year) effective for the July dividend payable on August 15, 2019.

About Cardinal Energy Ltd.

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

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