



Cardinal Energy Ltd. Announces Monthly Dividend for July

CALGARY, Alberta, July 04, 2019 -- Cardinal Energy Ltd. ("**Cardinal**" or the "**Company**") (TSX: CJ) confirms that our dividend of \$0.015 per common share will be paid on August 15, 2019 to shareholders of record on July 31, 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.

Cardinal would also like to confirm that although shareholders had approved the consolidation of its common shares at its Annual General Meeting, the Company has decided not to proceed with a share consolidation at this time.

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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