



CARDINAL ENERGY LTD.

NEWS RELEASE

JULY 15, 2015

CARDINAL ENERGY LTD. CONFIRMS MONTHLY DIVIDEND FOR JULY AND ANNOUNCES RENEWAL OF CREDIT FACILITIES

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 August 17, 2015 to shareholders of record on July 31, 2015 with an ex-dividend date of July 29, 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.

Cardinal has completed the semi-annual review of our credit facilities (the "Facilities") with our bank syndicate and our Facilities were increased from \$125 million to \$150 million. The Facilities provide for an increase in the borrowing base to \$300 million from \$220 million whereby Cardinal may request an increase in the Facilities up to the borrowing base. The Facilities have a maturity date of May 29, 2016 and may be extended for a further 364 day period, subject to approval by the syndicate.

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.

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