



CARDINAL ENERGY LTD.

NEWS RELEASE

MARCH 11, 2024

CARDINAL ENERGY LTD. ANNOUNCES MARCH DIVIDEND

Calgary, Alberta – Cardinal Energy Ltd. ("**Cardinal**" or the "**Company**") (TSX: CJ) confirms that its March dividend of \$0.06 per common share will be paid on April 15, 2024, to shareholders of record on March 28, 2024. 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 Canadian oil and natural gas company with operations focused on low decline oil in Western Canada. Cardinal differentiates itself from its peers by having the lowest decline conventional asset base in Western Canada. Cardinal has recently announced the commencement of its first thermal SAGD oil development project which will further increase the long-term sustainability of the Company. Cardinal works to continually improve its Environmental, Social and Governance profile and operates its assets in a responsible and environmentally sensitive manner.

For further information:

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