



**(TSX: BNP)
FOR IMMEDIATE RELEASE
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NEWS RELEASE

Bonavista Energy Corporation Confirms Dividend for July 16, 2018

Calgary – Bonavista Energy Corporation (“Bonavista”) confirms that a quarterly dividend of \$0.01 per common share will be paid in cash on July 16, 2018 to common shareholders of record on June 29, 2018. The ex-dividend date is June 28, 2018.

Bonavista’s dividend policy is reviewed quarterly and is based on future commodity prices, foreign exchange rates, our commodity hedging program, current operations and future investment opportunities. This dividend has been designated as an “eligible dividend” for Canadian income tax purposes.

Bonavista is focused on creating premium shareholder value through the efficient development of high quality oil and natural gas assets.

Forward Looking Statements

Corporate information provided herein contains forward-looking information. The reader is cautioned that assumptions used in the preparation of such information, particularly those pertaining to cash dividends, which are considered reasonable by Bonavista at the time of preparation, may be proven to be incorrect. Actual results achieved during the forecast period will vary from the information provided herein and the variations may be material. There is no representation by Bonavista that actual results achieved during the forecast period will be the same in whole or in part as those forecasts.

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