

Dundee Energy Announces Receipt of Demand for Repayment of Outstanding Indebtedness

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TORONTO, Jul 21, 2017 - [Dundee Energy Ltd.](#) ("Dundee Energy" or the "Corporation") (TSX:DEN) today announced that the Corporation and certain of its wholly owned entities have received notice from the lenders under the amended and restated credit agreement dated July 31, 2012, as amended (the "Credit Agreement"), demanding repayment in full on or before July 31, 2017 the outstanding principal amount under the Credit Agreement of approximately \$57 million, together with all accrued and unpaid interest and expenses payable under the Credit Agreement.

The Corporation is currently reviewing its options with its legal and financial advisors with respect to how to proceed in light of the demands being made by the lenders and will continue to operate its business as usual during such time.

Additional information relating to the Credit Agreement is available in the Corporation's interim financial statements, and related management's discussion & analysis, for the three months ended March 31, 2017 available on the Corporation's profile at www.sedar.com.

FORWARD-LOOKING STATEMENTS

Certain information set out in this news release contains forward-looking statements. Forward-looking statements are statements that are predictive in nature, depend upon or refer to future events or conditions and may include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates" or similar expressions.

Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation's actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Corporation will derive from them. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

ABOUT THE CORPORATION

[Dundee Energy Ltd.](#) is a Canadian-based oil and natural gas Corporation with a mandate to create long-term value for its shareholders through the exploration, development, production and marketing of oil and natural gas, and through other high impact energy projects. Dundee Energy holds interests, both directly and indirectly, in the largest accumulation of producing oil and gas assets in Ontario and, through a preferred share investment, in certain exploration and evaluation programs for oil and natural gas offshore Tunisia. Dundee Energy's common shares trade on the Toronto Stock Exchange under the symbol "DEN".

Contact

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