

CALGARY, ALBERTA--(Marketwired - Nov 16, 2015) - [Bonavista Energy Corp.](#) ("Bonavista") (TSX:BNP) confirms that a dividend of \$0.01 per common share will be paid in cash on December 15, 2015 to common shareholders of record on November 30, 2015. The ex-dividend date is November 26, 2015.

As previously announced with our 2015 third quarter results, the proposed capital spending program for 2016 coupled with our reduced dividend demonstrates our commitment to balance expenditures with forecasted funds from operations, resulting in a forecasted 2016 total payout ratio of between 85% and 95%. This capital and dividend budget will result in a reduction of long-term debt and will enhance the sustainability of our assets and strengthen our financial position.

Bonavista's dividend policy is reviewed monthly 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 a mid-sized dividend paying energy corporation focused on the efficient development of high quality oil and natural gas assets while providing sustainable value to shareholders.

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, production volumes, commodity prices, operating costs and drilling results, 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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