

CALGARY, ALBERTA--(Marketwired - Apr 1, 2016) - [Bonavista Energy Corp.](#) ("Bonavista") (TSX:BNP) is pleased to announce the "Effective Date").

The following are the details of the calculation of the Exchange Ratio:

Record Date of Bonavista Dividend	Opening Exchange Ratio	Bonavista Dividend per common share	Five day Weighted Average T (Prior to the end of the Month)
March 31, 2016	1.41580	\$0.01	\$2.58

(1) The increase in the Exchange Ratio is calculated by multiplying the Bonavista dividend per common share by the Exchange Ratio immediately prior to the Record Date and dividing by the five day weighted average trading price of Bonavista's common shares.

As announced on February 25, 2016 with our 2015 year end results, effective April 1, 2016, our dividend policy has been changed to confirmed on July 1, 2016. Bonavista's dividend policy will be reviewed quarterly and be based on future commodity prices, foreign

A holder of Bonavista exchangeable shares can exchange all or a portion of their holdings into Bonavista common shares, at any time in Alberta, T2P 3S8.

Please visit our website at [www.bonavistaenergy.com](http://www.bonavistaenergy.com) for detailed corporate information.

Bonavista is a mid-sized dividend paying energy corporation focused on the efficient development of high quality oil and natural gas

#### Contact

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