

CALGARY, ALBERTA--(Marketwired - Oct 3, 2016) - [Bonavista Energy Corp.](#) (TSX:BNP) ("Bonavista") is pleased to announce the i

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<br>(Prior to the end of the Month) |
|-----------------------------------|------------------------|-------------------------------------|--|
| September 30, 2016                | 1.42573                | \$0.01                              | \$4.07   |

(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.

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

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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