CALGARY, ALBERTA--(Marketwired - Oct. 12, 2016) - Cardinal Energy Ltd. ("Cardinal") (TSX:CJ) confirms that a dividend of $0.035 per common share will be paid on November 15, 2016 to shareholders of record on October 31, 2016 with an ex-dividend date of October 27, 2016. The Board of Directors of Cardinal has declared the dividend payable in either cash or common shares at the election of the shareholder. This dividend has been designated as an "eligible dividend" for Canadian income tax purposes.

About Cardinal Energy Ltd.

Cardinal is a junior Canadian oil focused company built to provide investors with a stable platform for dividend income and growth. Cardinal's operations are focused in all season access areas in Alberta.

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