

CALGARY, ALBERTA--(Marketwired - Jul 4, 2017) - [Bonavista Energy Corp.](#) (TSX:BNP) ("Bonavista") is pleased to announce the in

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

Record Date of Bonavista Dividend		Five day Weighted Average (Prior to the end of the Mon	
		Bonavista Dividend per common share	
		Opening Exchange Ratio	
June 30, 2017	1.43643	\$0.01	\$2.63

1. The increase in the Exchange Ratio is calculated by multiplying the Bonavista dividend per common share by the Exchange R

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

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

Bonavista is focused on creating premium shareholder value through the efficient development of high quality oil and natural gas as

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