



# NEWS RELEASE

## DUNDEE ENERGY LIMITED ANNOUNCES 2018 SECOND QUARTER FINANCIAL RESULTS

TORONTO, ONTARIO – (July 31, 2018) – Dundee Energy Limited (“Dundee Energy” or the “Corporation”) today announced its financial results for the three and six months ended June 30, 2018. The Corporation’s unaudited condensed interim consolidated financial statements, along with its management’s discussion and analysis have been filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”) and may be viewed under the Corporation’s profile at [www.sedar.com](http://www.sedar.com) or the Corporation’s website at [www.dundee-energy.com](http://www.dundee-energy.com).

### FORWARD-LOOKING STATEMENTS

Certain information set forth in this press release, including management’s assessment of each of the Corporation’s future plans and operations, contains forward-looking statements. Forward-looking statements are statements that are predictive in nature, depend upon or refer to future events or conditions and may include words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates” or similar expressions.

In particular, forward-looking statements contained in this document include, but are not limited to, statements with respect to: expectations regarding the Corporation’s ability to continue as a going concern; expectations concerning successful completion of a sales solicitation process; exploration, development and production; pending legal actions; financial and business prospects and financial outlook; performance characteristics of the Corporation’s oil and natural gas properties; the Corporation’s capital expenditure programs and other risk factors discussed or referred to in the section entitled “Business Risks” in the Corporation’s management’s discussion and analysis for the year ended December 31, 2017.

Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Corporation’s actual results, performance or achievement could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits the Corporation will derive from them. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### ABOUT DUNDEE ENERGY LIMITED

Dundee Energy Limited is a Canadian-based oil and natural gas company with a mandate to create long-term value for its shareholders through the exploration, development, production and marketing of oil and natural gas, and through other high impact energy projects. Dundee Energy holds interests, both directly and indirectly, in the largest accumulation of producing oil and gas assets in Ontario and, through a preferred share investment, in certain exploration and evaluation programs for oil and natural gas offshore Tunisia.

All documentation in respect of the Corporation may be viewed under the Corporation’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) or under the Corporation’s website at [www.dundee-energy.com](http://www.dundee-energy.com).

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