

TAX INSTRUCTION LETTER

To:	Former holders of common shares of Beaumont Energy Inc. ("Beaumont") who elected to exchange their common shares of Beaumont directly with Whitecap Resources Inc. ("Whitecap") for common shares of Whitecap on May 1, 2015.
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This tax instruction letter is for use by the former holders of common shares of Beaumont ("**Beaumont Shares**") who elected to dispose of their Beaumont Shares in a direct exchange with Whitecap, pursuant to the press release dated March 18, 2015 announcing the Arrangement Agreement between Whitecap and Beaumont. A beneficial owner of Beaumont Shares (a "**Beaumont Shareholder**") may be able to defer some or all of any tax otherwise arising upon such disposition under the *Income Tax Act* (Canada) (the "**Tax Act**") by making a joint tax election with Whitecap under subsection 85(1) of the Tax Act or, in the case of a Beaumont Shareholder that is a partnership, under subsection 85(2) of the Tax Act (in either case, a "**Tax Election**"). The procedure for making a Tax Election (the "**Tax Election Procedure**") is discussed herein.

The Whitecap website contains one copy of Canada Revenue Agency ("**CRA**") Form T2057 and one copy of Form T2058. Form T2058 is to be used in the event that the Beaumont Shares are held as partnership property, otherwise Form T2057 is to be used. Additional copies of the relevant Tax Election forms may be obtained by contacting the CRA or from their website (<http://www.cra-arc.gc.ca>).

If you download and use the pre-signed Form T2057 or T2058, do not send the completed form to Whitecap, instead file it with the CRA.

Whitecap will make a Tax Election only with a Beaumont Shareholder who is a "**Qualifying Beaumont Shareholder**". A Qualifying Beaumont Shareholder is a shareholder who elected to exchange their Beaumont Shares directly with Whitecap on May 1, 2015 and who is: (i) a resident of Canada for purposes of the Tax Act, or (ii) a partnership that is a Canadian partnership for the purposes of the Tax Act.

Whitecap is not required to make a Tax Election with anyone who is not a Qualifying Beaumont Shareholder.

These instructions are of a general nature only and are not intended to be (nor should they be construed to be) legal or tax advice to any particular Beaumont Shareholder concerning the Tax Election or the Tax Election Procedure. Further, apart from providing these materials to Beaumont Shareholders for their convenience, Whitecap will not provide Beaumont Shareholders with any advice on making the Tax Election. Accordingly, Beaumont Shareholders should consult with their own tax advisors for specific advice in respect of whether to make a Tax Election, making the Tax Election and complying with the Tax Election Procedure having regard to their own particular circumstances.

Please review the enclosed forms very carefully and consult your tax advisor as to their proper completion and delivery and any filing deadlines. You are also advised to review Information Circular 76-19R3 and Interpretation Bulletin IT-291R3 issued by the CRA for information in respect of the Tax Election.

Provincial or Territorial Elections

In order to achieve a deferral of tax in some provinces or territories similar to that resulting from the Tax Election, it may be necessary to file a separate copy of the Tax Election or a separate provincial or territorial tax election analogous to the Tax Election with the taxing authority of such province or territory.

Whitecap will also make such a provincial or territorial tax election with a Qualifying Beaumont Shareholder under the same conditions that it is willing to make the Tax Election. Beaumont Shareholders are entirely responsible for determining whether any such separate federal, provincial or territorial election is applicable and appropriate in their circumstances and (if so) obtaining, completing and forwarding the related forms to Whitecap for execution by Whitecap. These completed forms must be received by Whitecap on or before August 31, 2015 at:

Whitecap Resources Inc.
 500, 222 – 3 Avenue SW
 Calgary, AB T2P 0B4
 Attention: CFO

Whitecap will assume that any representative that signs the Tax Election forms on behalf of a corporation, trust or estate has been duly authorized to do so, and will not take any action to verify the validity of any such authorization. Beaumont Shareholders that are corporations, trusts or estates should consult their own legal advisors in determining whether such authorization has been properly given.

In order to make a provincial or territorial Tax Election (if applicable), two copies of the applicable Tax Election forms must be signed and properly completed with the necessary information, including the number of Beaumont Shares transferred, the consideration received therefor and the applicable elected amounts for the purposes of such elections, and must be received by Whitecap at the address stated above no later than August 31, 2015. Whitecap will execute all properly completed Tax Election forms submitted to it by a Qualifying Beaumont Shareholder and will return such Tax Elections by mail to the shareholder, for filing with the appropriate tax authorities, on or before October 31, 2015.

Whitecap is not required to sign Tax Election forms received after August 31, 2015 and thus any Qualifying Beaumont Shareholder who does not ensure that Whitecap has received the completed Tax Election forms, each containing an original signature of the Qualifying Beaumont Shareholder, on or before August 31, 2015, may not be able to benefit from the provincial or territorial elections.

Procedure for Completing Prescribed Form T2057

The following section illustrates the information required to be provided by a Qualifying Beaumont Shareholder completing Form T2057. Please consult your advisor on the completion of any additional prescribed forms (such as Form T2058 and any applicable provincial or territorial tax forms).

Note: Do not write the required information on this letter of instructions. The information should be typed or legibly printed on the prescribed forms.

Page 1 of Form T2057

Complete the information in this first box for the Qualifying Beaumont Shareholder making the election:

Name of taxpayer (transferor) (print)					Social Insurance Number or Business Number			
Address					Postal Code			
Tax year of taxpayer for the period from	Year	Month	Day	to	Year	Month	Day	Tax Services Office

The taxation year for individuals is January 1, 2015 to December 31, 2015.

Complete the information in this box if the Beaumont Shares are held in joint ownership, otherwise enter "N/A":

Name of co-owner(s), if any (if more than one, attach schedule giving similar details)(print)		Social Insurance Number
Address		Postal Code Tax services office

Whitecap has partially completed the next section as follows:

Name of corporation (transferee) (print) Whitecap Resources Inc.						Business Number 833600422 RC 0008					
Address 500, 222-3rd Avenue SW Calgary, AB						Postal Code T2P0B4					
Tax year of taxpayer for the period from		Year	Month	Day	to	Year	Month	Day	Tax Services Office		
		2015	01	01		2015	04	30	Calgary		
Name of person to contact for additional information Thanh Kang, CFO						Area code 403		Telephone number 267-0767			

The final section on page 1 of Form T2057 relates to late-filed elections and is only applicable to Qualifying Beaumont Shareholders whose elections will be filed late.

Page 2 of Form T2057

Whitecap has completed the answers to questions 1 through 4(a) as follows:

1. Does a price adjustment clause apply to any of the properties? (See the Income Tax Folio S4-F3-C1 for details) Yes No
2. Is there a written agreement relating to this transfer? Yes No
3. Do any persons other than the taxpayer own or control directly or indirectly any shares of any class of the transferee? Yes No
4. Does a non-arm's length rollover exist between 2 or more corporations? Yes No
 - a) Have all or substantially all (90% or more) of all the properties of the corporations been transferred to the corporation? Yes No
5. Is the taxpayer a non-resident of Canada? Yes No

Qualifying Beaumont Shareholders should answer the question 6 and 6(b) based on their particular circumstances:

6. Are any of the properties transferred capital properties? Yes No

Whether the Beaumont Shares are capital properties to a particular Qualifying Beaumont Shareholder is a question of fact and law that must be determined by each Qualifying Beaumont Shareholder based on a consideration of all the relevant facts and circumstances.

If Yes,

- a) Have they been owned continuously since Valuation-Day (V-Day - Dec 31, 1971)? Yes No
- b) Have they been acquired after V-Day in a transaction considered not to be at arm's length? Yes No
- c) Since V-Day, has the taxpayer or any person from whom shares were acquired in a non-arm's length transaction received any subsection 83(1) dividends with respect to the shares transferred? (If yes, provide details of amounts and dates received and attach as a schedule) Yes No

Qualifying Beaumont Shareholders who hold their Beaumont Shares as capital property and acquired their Beaumont Shares in an arm's length transaction should check "No" in answer to question 6(b).

Whitecap has completed the answers to the questions 7 and 8 as follows:

7. Is the agreed amount of any of the transferred properties based on an estimate of fair market value on V-Day? Yes No
 a) If yes, does a formal documented V-Day value report exist? Yes No
8. Has an election under subsection 26(7) of the Income Tax Act Application Rules (Form T2076) been filed by or on behalf of the taxpayer? Yes No

Whitecap has partially completed the final table under "Information required".

Name of corporation Beaumont Energy Inc.	Business number 803357888 RC 0001	Paid-up capital of shares transferred under the ITA As calculated under s.85(2.1)
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Whitecap has partially completed the section titled "Description of shares received" at the bottom of page 2, to indicate that Whitecap Shares are non-retractable voting common shares with no stated redemption value. Qualifying Beaumont Shareholders must complete the information in the two blank boxes in this section, as follows:

Number of shares transferor received	Class of Shares	Redemption value per share	Paid-up Capital	Voting or non-voting	Are shares retractable?
	Common	N/A		Voting	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

↓
 Enter the number of Whitecap Shares received by the Qualifying Beaumont Shareholder on the sale

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 Enter the amount added to paid-up capital, which will generally be equal to the "agreed amount" (as described below).

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On the top line of this section, Whitecap has entered the date on which it took up and paid for the Beaumont Shares:

Date of sale or transfer of all properties listed below:	Year	Month	Day	Note: For properties sold or transferred on different dates, use separate T2057's.
	2015	05	01	

If the Beaumont Shares were capital property of the Qualifying Beaumont Shareholder, complete the information in each column of this section (within the area designated by the sidebar title "Capital Property Excluding Depreciable Property"), according to the instructions referenced as follows:

Description	Property		Agreed Amount (cannot be zero)	Amount to be reported	Consideration received		
	Elected Amount Limits Fair Market Value	A			Non-share Description	Share Number and class	Fair market value of total consideration
(1) Beaumont Energy Inc. common shares	(2) \$	(3) \$	(4) \$	(5) \$	(6)	(7)	(8)

- (1) Enter the number of Beaumont Shares sold.
- (2) Enter the total fair market value of Beaumont Shares sold, at the time of sale.
- (3) Enter the adjusted cost base (or cost amount in the case of inventory) of the Beaumont Shares.
- (4) Enter the total dollar amount which will be your deemed proceeds on sale of the Beaumont Shares, subject to the rules described below with respect to calculation of the agreed amount.
- (5) Enter the result of B minus A, if it is greater than \$0.
- (6) Leave this box blank.
- (7) Enter the number of Whitecap Shares you received and their description as "Whitecap Resources Inc. common shares".
- (8) Enter the total fair market value as at May 1, 2015 of the Whitecap Shares received. The amount entered here should equal the amount entered in (2) above.

If the Beaumont Shares were inventory of the Qualifying Beaumont Shareholder, complete the above information within the area designated by the sidebar title "Inventory Excluding Real Property".

Rules with Respect to Calculation of Agreed Amount

Subject to the rules set out below, Qualifying Beaumont Shareholders who wish to avoid a capital gain must elect an *agreed amount* equal to the adjusted cost base of the Beaumont Shares (or cost amount, if the Beaumont Shares are inventory). Qualifying Beaumont Shareholders who wish to trigger a capital gain should select an agreed amount that is higher than the adjusted cost base. The *agreed amount* must be determined in accordance with the following rules:

- (1) The *agreed amount* may not be less than the lesser of: (i) the adjusted cost base (or cost amount, if the Beaumont Shares are inventory) to the Qualifying Beaumont Shareholder of the Qualifying Beaumont Shareholder's Beaumont Shares sold, determined immediately before the time of the sale, and (ii) the fair market value of the Beaumont Shares at that time.
- (2) The *agreed amount* may not exceed the fair market value of the Beaumont Shares at the time of the sale.

Qualifying Beaumont Shareholders should consult their tax advisors regarding the selection of the agreed amount in respect of their Beaumont Shares.

The Qualifying Beaumont Shareholder must sign and date Form T2057 in the last box on page 3 as indicated:

Election and Certification

The taxpayer and corporation hereby jointly elect under subsection 85(1) in respect of the property specified, and certify that the information given in this election, and in any documents attached, is to the best of their knowledge, correct and complete.

_____ Signature of Transferor or Authorized Officer or Authorized Person	and	_____ Signature of Authorized Officer of Transferee	_____ Date
*attain a copy of an authorizing agreement			
↑		↑	
Qualifying Beaumont Shareholder to sign here		An authorized officer of Whitecap has signed here.	

Procedure for Completing Form T2058 and/or Provincial or Territorial Tax Election Forms

Qualifying Beaumont Shareholders completing Form T2058 and/or any applicable provincial or territorial tax forms (such as TP-518V or TP-529V) may refer to the instructions set out above, although the order of presentation of the information on the other forms may differ from that of Form T2057, and some of the required information may be different.