

# NEWS RELEASE

October 20, 2016

## Enerplus Announces Cash Dividend for November 2016

CALGARY, Alberta – Enerplus Corporation (“Enerplus”) (TSX: ERF) (NYSE: ERF) announces that a cash dividend in the amount of CDN\$0.01 per share will be payable on November 15, 2016 to all shareholders of record at the close of business on October 31, 2016. The ex-dividend date for this payment is October 27, 2016.

The CDN\$0.01 per share dividend is equivalent to approximately US\$0.01 per share if converted using the current Canadian/US dollar exchange rate of 0.7630. The U.S. dollar equivalent dividend will be based upon the actual Canadian/US exchange rate applied on the payment date and will be net of any Canadian withholding taxes that may be applicable. Dividends paid by Enerplus are considered an “eligible dividend” for Canadian tax purposes. For U.S. income tax purposes, Enerplus’ dividends are considered “qualified dividends”.

For further information, including financial and operating results and our most recent corporate presentation, please visit our website at [www.enerplus.com](http://www.enerplus.com) or phone 1-800-319-6462. Shareholders may, upon request, obtain a hard copy of Enerplus’ complete audited financial statements free of charge.

### About Us

Enerplus is a responsible developer of high quality crude oil and natural gas assets in Canada and the United States, focused on delivering profitable growth and income to its shareholders.

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Ian C. Dundas  
President & Chief Executive Officer  
Enerplus Corporation