

NEWS RELEASE

January 20, 2017

Enerplus Announces Cash Dividend for February 2017

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 February 15, 2017 to all shareholders of record at the close of business on January 31, 2017. The ex-dividend date for this payment is January 27, 2017.

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 0.7502. 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 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 Corporation is a responsible developer of high quality crude oil and natural gas assets in Canada and the United States committed to creating value for its shareholders through a disciplined capital investment strategy.

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Enerplus Corporation