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BLACKROCK(R) ANNOUNCES MAY DISTRIBUTIONS ON BIG BANK BIG OIL SPLIT CORP.

BlackRock Asset Management Canada Limited, an indirect, wholly-owned subsidiary of BlackRock, Inc. (NYSE:BLK), today announced the May 2014 distribution for Big Bank Big Oil Split Corp. Unitholders of record on May 30, 2014 will receive cash distributions payable on June 13, 2014.

*All ordinary dividends distributed by the Big Bank Big Oil Split Corp. will be designated as eligible dividends, unless otherwise specified.

The ex-dividend date for Big Bank Big Oil Split Corp. is May 28, 2014.

For more information, investors should consult with their investment advisor or visit our website at www.ishares.ca.

About BlackRock

BlackRock is a leader in investment management, risk management and advisory services for institutional and retail clients worldwide. At March 31, 2014, BlackRock's AUM was US$4.401 trillion. BlackRock helps clients meet their goals and overcome challenges with a range of products that include separate accounts, mutual funds, iShares® (exchange-traded funds), and other pooled investment vehicles. BlackRock also offers risk management, advisory and enterprise investment system services to a broad base of institutional investors through BlackRock Solutions®. Headquartered in New York City, as of March 31, 2014, the firm had approximately 11,500 employees in more than 30 countries and a major presence in key global markets, including North and South America, Europe, Asia, Australia and the Middle East and Africa. For additional information, please visit the Company's website at www.blackrock.com.

This offering is made only by prospectus. The prospectus contains important detailed information about the securities being offered. Copies of the prospectus may be obtained from Big Bank Big Oil Split Corp. at its head office located at 161 Bay Street, Suite 2500, P.O. Box 614, Toronto, Ontario, M5J 2S1 or by calling 416-643-4000. Investors should read the prospectus before making an investment decision. Tax, investment and all other decisions should be made, as appropriate, only with guidance from a qualified professional.

Big Bank Big Oil Split Corp. is managed by BlackRock Asset Management Canada Limited.

ALBERTA ENERGY REGULATOR SHUTTING OFF DISCUSSIONS, CRITICS SAY

Regulator only obliged to allow those 'directly and adversly affected' to speak at hearings

Critics say Albertans are in danger of being shut out of discussions on how the province's natural resources are developed.

Expert observers and opposition politicians worry Alberta's new energy regulator is drawing the circle of who can speak so tightly that one hearing on a proposed energy project had to be cancelled because no one was allowed to appear.

"They have not widened the circle at all," said Nigel Bankes, a professor of resource law at the University of Calgary.

"I think it sends the overall message that [they're] not really interested in public review."

The Alberta Energy Regulator is responsible both for holding public hearings on oilsands proposals and other energy developments and for determining who has the right to appear.

The regulator is obliged to allow only those "directly and adversely affected" to appear.

Lately, it has taken that language too far, said Liberal legislature member Laurie Blakeman.

"Unless you live across the road — literally, across the road — you're not going to get standing."

First Nations, coalitions denied chance to speak

Bankes and Blakeman point to a recent decision concerning a public hearing scheduled for Canadian Natural Resources Ltd.'s (TSX:CNQ) Kirby oilsands expansion proposal.

Seven First Nations, one individual and one environmental coalition applied for permission to speak. Three of the applicants later withdrew their requests. Of the six remaining, not one met the regulator's criteria.

The hearing into an 85,000-barrel-a-day project was simply cancelled.

"The panel has in fact determined that none of the parties that filed a submission in response to the notice of hearing will be permitted to participate in a hearing and therefore the AER will not be scheduling a hearing," the regulator wrote to one of the applicants on March 27.

Last fall, two aboriginal groups were also denied standing to appear at public hearings on proposed oilsands developments adjacent to their traditional lands.

Decisions on who has the right to speak are not made public.

The regulator has reversed some earlier decisions made by Alberta Environment. It gave the Oilsands Environmental Coalition permission to speak at a Southern Pacific Resources hearing after the group — which includes the Pembina Institute and the Fort McMurray Environmental Coalition — was turned down a second time by the government.

Alberta Energy Regulator spokesman Peter Murchland said the agency makes judgments on a case-by-case basis.

"AER hearings provide a level playing field for all participants and are open to the public to observe," he said.

"Submissions to participate in hearings are assessed depending on a number of criteria including whether or not an energy project directly and adversely affects them."

Regulator 'closing its mind?'

Blakeman said decisions such as what happened with the Kirby project ignore important realities.

"The government seems to believe that the air doesn't move, water doesn't flow and soil doesn't leach," she said.

"There's nothing wrong with making a process move faster or more efficiently. There is something very wrong with it when they design a process that essentially prohibits any other consideration from being on the table."

The position of the regulator and the government appears to conflict with recent Supreme Court rulings, said Bankes.

"The Supreme Court has moved in favour of recognizing what's referred to as public interest standing. If ... you can show that there's a serious issue to be talked about, that there's no other obvious person to raise the issue, then the court can give you standing.

"That's the sort of discretion the AER should be able to exercise. Instead, what it's doing is closing its mind."

BOARD NEEDS MORE TIME TO REVIEW HUSKY FRACKING APPLICATION

Sahtu Land and Water Board has yet to decide if environmental assessment is needed

The Sahtu Land and Water Board says it needs more time to review Husky Energy's application to frack four horizontal wells about 40 kilometres southeast of Norman Wells, N.W.T.

The board met this week to discuss the application, after people from across the territory weighed in on the proposed project.

Husky Energy Inc. is the second company to apply to frack horizontal wells in the Sahtu region of the Northwest Territories. ConocoPhillips fracked two wells this past winter, and has applied to frack 10 more. (Canadian Press)

Alternatives North, Ecology North and the Council of Canadians joined forces to call on people concerned about fracking to write to the board, urging it to order a full environmental assessment of the project. About 50 people wrote letters for and against the project, which the board has been reviewing.

Now the board says it needs more time to review the file. It's asking Husky and parties involved in the project, including the Government of the Northwest Territories, for more information.

No decision has been made about whether the project — if approved — will undergo an environmental assessment.

BOLTTECH MANNINGS INCREASES PRESENCE IN CANADA WITH LATEST ACQUISITION

Bolttech Mannings, Inc. announced Friday it has signed an agreement to acquire Alberta-based Red Flame Industries Inc. (RFI), a specialty plant and pipeline, engineering and

certification services company. RFI expands Bolttech Mannings' already broad portfolio of services such as industrial bolting, induction services, and on-site machining for the oil, gas, petrochemical, steel, power generation and offshore industries.

The deal also gives Bolttech Mannings a stronger presence in Canada, a growing market for the Pittsburgh-based company.

"Red Flame Industries was a natural fit with Bolttech Mannings. Not only do our companies provide complimentary services within the same industries but we also share the same core values of focusing on customer needs, worker safety, and providing quality work," said Ed Komoski, CEO of Bolttech Mannings.

Red Flame offers equipment inspection, certification, specialty mechanical services, Streamline Data Management and customized NDT and Hot Tap solutions. Jared Sayers CEO and president of RFI will continue to lead RFI from their headquarters in Red Deer, Alberta.

CENTRICA, QATAR JV BUYS CANADIAN GAS ASSETS FROM SHELL

A joint venture between Britain's Centrica and Qatar Petroleum has agreed to buy a number of Canadian natural gas assets from Shell for C$50 million in the entity's first joint acquisition since it was created a year ago.

The takeover of Shell's assets will increase the joint venture's production in Canada by around 24 million cubic feet equivalent per day and is in line with its strategy to buy gas projects.

As part of the deal, Shell will take over the joint venture's stakes in the Burnt Timber gas processing plant and Waterton undeveloped lands in southwest Alberta, the companies said.

The joint venture, called CQ Energy Canada Partnership, was created through Centrica and Qatar Petroleum's C$1 billion acquisition of Suncor assets in Canada in April last year.

The venture, 60 percent owned by Centrica, gives the British firm a cash-rich partner and Qatar Petroleum benefits from an experienced ally helping it to expand internationally.

Last week, Centrica announced Qatar Petroleum had bought a 40 percent stake in its Canadian gas business for C$200 million, which was subsequently placed into the joint venture.

BP CANADA SURPRISES LOCAL CLASSROOMS WITH $10,000 ENERGY EDUCATION GRANTS

BP Canada is proud to announce that three schools in Fort McMurray will be the honoured recipients of BP A+ for Energy grants. BP Canada employees will surprise the winning local teachers and their students with grant cheques for $10,000 at the schools today.

"I think I speak for everyone at BP when I say how proud we are of the impact A+ for Energy has had and continues to have with Alberta schools," says Stephen Willis, President and Chairman of BP Canada. "The goal is to create energy knowledge among young students and these grants help them bring innovative energy projects to life, providing hands-on experience for students."

BP's A+ for Energy is an energy education program, developed by BP to recognize teachers for innovation and excellence in teaching energy and energy conservation in the classroom. Since 2007, BP Canada has provided over $3 million to support energy projects across Alberta, benefitting more than 68,500 students.

This year, 41 A+ for Energy grants will be awarded across Alberta. Attached is a list of winning schools and teachers. Full details on winning projects will be released later this month once all teachers have been notified.

FRACKING REVIEW TAKES TIME TO PREPARE, PREMIER SAYS

Premier Tom Marshall says it is taking time to set up the public consultations on its review of fracking in Newfoundland and Labrador, which were promised about six months ago.

The government put a temporary hold last November on any applications for hydraulic fracturing. While the temporary moratorium involves the entire province, much of the public's focus has largely been around Gros Morne National Park.

Premier Tom Marshall says it will take time to set up a review on hydraulic fracturing. (CBC)

Last week, 20 community and environmental groups joined forces in western Newfoundland to put pressure on the government to finish the review.

Marshall said there are a lot of questions that need to be answered before that can happen.

"Government is giving consideration, right now, as to how to conduct the public engagement [including] who will do it," Marshall said.

"We want it done properly and we want it done based on science. There is [are] no decisions made. It has to come to government for a final decision. We are listening and we will make a decision."

Groups calling for the review say it's necessary to determine the effects of fracking on health, the environment and the tourism and fishing industries.

Marshall said the province has the best oil industry standards in Canada, and will only support economic development if it's done in a safe manner.

THE KEYSTONE XL PIPELINE GETS SOME CANADIAN COMPETITION

When TransCanada (TRP) first proposed the Keystone XL pipeline in 2008, the company hoped it would be done by 2012 and begin carrying heavy crude from the Alberta oil sands in Western Canada down to the U.S. Gulf Coast. Six years later the pipeline remains in limbo, stymied by Department of State reviews, route adjustments, lawsuits, environmental and economic studies, and (most important) an Obama administration that appears truly divided on the issue. Last month the State Department announced that no decision would come until after November's midterm elections.

Environmentalists hailed the latest delay as "a huge victory" in their effort to keep the pipeline from getting built, and therefore the heavy oil from getting produced. But even if Keystone XL (KXL) never happens, that doesn't mean Canada's oil sands will stay in the ground. While Canadian officials remain "hopeful" that KXL will ultimately get approved, they're not banking on it. While KXL languishes, pipeline companies are scrambling to get approval for a handful of other projects that would move vast amounts of Alberta's heavy oil east and west, but not south.

Canadian regulators are currently considering four major pipeline projects: Two of them would move the crude to the west coast of Canada, where it would have easy access to Asian markets; the other two propose piping oil all the way east across southern Canada to refiners in Ontario and Quebec, which are stuck taking more expensive imported oil.

Story: Keystone XL: The Zombie Pipeline Kills a Bipartisan Energy Bill

Together these projects dwarf KXL, both in price and in how much oil they could move. If approved, the $5.4 billion KXL would have a capacity of about 800,000 barrels a day. The four pipelines under consideration carry a collective price tag of about $25 billion and could move almost 3 million barrels of crude per day. So is Keystone in danger of becoming irrelevant?

"The market is definitely moving on with or without it," says Meredith Annex, an oil and gas analyst with Bloomberg New Energy Finance (BNEF). "The demand for the heavy oil from Alberta will still be there even if Keystone XL doesn't ultimately get built." It's just that instead of going to U.S. refiners on the Gulf Coast, the oil will go to such places as China and Eastern Canada.

One of the pipelines has already been approved. In March, Canada's National Energy Board granted Enbridge's (ENB) request to reverse the flow of a pipeline called Line 9. The 400-mile pipeline was first built in 1975 and has been reversed twice before. It currently moves imported crude west from Canada's east coast. For about $400 million the pipeline will be reversed before the end of 2014 and begin moving about 300,000 barrels per day of Western Canadian oil into refineries in the east.

By far the biggest of these projects is TransCanada's $11 billion Energy East pipeline. If approved, it would be North America's largest—and longest—pumping 1.1 million barrels per day from Alberta 2,700 miles east to refiners in Québec City and Saint John. The project involves converting a natural gas pipeline into an oil pipeline.

At a conference in Toronto this month, TransCanada Chief Executive Officer Russ Girling said the company has learned lessons from KXL, and he was already engaging with local landowners and politicians in an effort to get ahead of environmental protesters. "We went out there really early, before we drew a line on the map," Girling said. TransCanada plans to submit its official application for Energy East next month and hopes to get approval by mid-2015. If approved, the pipeline would be finished by 2017. Opposition to Energy East is mounting, with more than 40,000 Canadians having signed petitions against it.

The other two projects involve eventually shipping heavy oil sands west to China. Kinder Morgan's (KMI) TransMountain project would cost about $5.4 billion and move roughly 890,000 barrels per day. Enbridge's Northern Gateway project would cost about $7.9 billion and move roughly 525,000 barrels a day.

Both projects face strong opposition from environmentalists and from tribes whose lands the pipelines would cross. Although the proposed pipelines are much shorter than the ones heading east, "they are both pretty problematic due to the political situation," says Eric Lee, an oil analyst at Citigroup (C).

Still, the Canadian government seems keen for both of the projects to go ahead. After more than three years of winding through the regulatory approval process, Northern Gateway was recommended for approval by a joint review committee late last year. TransMountain is in the midst of what is shaping up to be a much faster regulatory review.

After investing billions of dollars into Alberta's oil sands through its state-run oil companies, China would likely be among the biggest beneficiaries of these new pipelines, which would carry crude to the western coast, where it would be loaded onto ships bound for Asia. "China is certainly the target market for those projects," says BNEF's Annex. "Their refineries are set up to handle the heavier stuff."

WORLEYPARSONS AND JV PARTNERS WIN FEED CONTRACT FOR LNG CANADA

WorelyParsons Ltd. reported Wednesday that WorelyParsons Canada Services Ltd., in joint venture with affiliates of Chiyoda Corporation, Foster Wheeler AG and Saipem S.p.A (CFSW JV), has been awarded a contract by LNG Canada Development Inc. (LNG Canada) for the provision of front-end engineering design (FEED) and project execution services for a proposed liquefied natural gas (LNG) export project, known as the LNG Canada Project, in Kitimat, British Columbia.

The LNG Canada Project is planned as a phased development initially comprising two processing trains, each with a production capacity of approximately 6 million tons per annum of LNG, with an opportunity for an additional two trains. The release to proceed with the project execution phase is subject to regulatory approvals and a financial investment decision by LNG Canada, a milestone still a couple of years away.

"We are pleased to be working with Chiyoda, Foster Wheeler, Saipem and WorleyParsons, a group of companies who together have extensive experience in the liquefied natural gas industry" said Andy Calitz, CEO, LNG Canada. "LNG Canada's vision is to work collaboratively with First Nations, the local community and other stakeholders, to deliver a project that is safe, reliable and reflective of community interests and I look forward to us working together to deliver this project's expected benefits to the surrounding communities and all British Columbians."

LNG Canada is comprised of Shell Canada Energy (50 percent), an affiliate of Royal Dutch Shell plc, and affiliates of PetroChina (20 percent), Korea Gas Corporation (15 percent) and Mitsubishi Corporation (15 percent). This operating entity is incorporated and registered under the federal laws of Canada.

"WorleyParsons is delighted to be a part of this signature energy project for Canada's west coast," says Andrew Wood, CEO of WorleyParsons. "Securing this important contract reinforces WorleyParsons' position as a significant participant in the global LNG business."

KEYSTONE XL PIPELINE: THE JOB KILLER OR IS IT DEAD?

Russ Girling, president and CEO of TransCanada (TRP-NYSE), spoke to some journalists following his company's annual shareholders' meeting at the end of April. In his comments as reported in the Canadian press, Mr. Girling said that TransCanada would “ramp down” its efforts to begin constructing the Keystone XL pipeline following the decision by the Obama administration’s State Department to extend indefinitely the inter-agency review of the project due to concern about the time necessary to deal with 2.5 million public comments and concern about the pipeline’s route through Nebraska following a county judge’s ruling that the Nebraska governor’s approval of the pipeline project was unconstitutional. Mr. Girling pointed out that TransCanada had been preparing to start construction this summer when the April 20th delay was announced.

According to Mr. Girling, the route of the pipeline is lawful until a court rules otherwise. Therefore, in his view, the State Department should have concluded the inter-agency review process as it stated it was going to do the week before it suddenly reversed its position. As a result, he believes there is a “low probability” a decision will be rendered in time to save the summer construction season. TransCanada is “retooling” its arrangements and looking to cut costs, including preparing to let employees and contractors go. So far, the pipeline project has been subject to over 2,000 days of government review compared to more conventional pipeline projects where reviews have lasted 500 days. Mr. Girling told the reporters that there are hundreds of TransCanada and contractor employees dedicated to the project whose jobs are now at risk. For the 9,000 construction workers who would have been hired beginning with this summer’s construction season and next, there will be no work. Mr. Girling was quoted as saying, “There will be some disappointed folks who aren’t going to work this summer and some other disappointed folks that are on the payroll in various forms or fashions that we are not going to need.”

So far, TransCanada has invested $2.3 billion in the project, against a total estimated cost of $5.4 billion. The total cost estimate will be revised if and when the pipeline project goes forward. The company is considering bringing a challenge to the U.S. government’s right to deny or delay indefinitely under provisions of the North American Free Trade Act (NAFTA). The NAFTA treaty guarantees unfettered access for Canadian oil to enter and cross the United States in return for the U.S. having unfettered supplies of Canadian oil. While a company can make a claim under NAFTA, Canada’s Natural Resource Minister Greg Rickford ruled out a challenge led by the Canadian government. Given the selective enforcement of laws by the Obama administration, we suspect any victory by TransCanada in its possible NAFTA claim would be muted by the U.S. government ignoring the ruling.

There is little doubt that TransCanada is signaling possibly throwing in the towel on Keystone XL. If it happens, it will be a huge victory for the environmental movement, although the movement will quickly lose it prime fundraising prop. Dropping the application will likely accelerate TransCanada’s move to build its Energy East oil pipeline project - the 4,600 kilometer (2,858 mile) pipeline anticipated to move 1.1 million barrels a day of oil from Alberta’s oil sands and Saskatchewan to the Irving refinery and shipping terminal in Saint John, New Brunswick. If Keystone is killed, it means the environmental movement will need to turn its anti-fossil fuel fight to another project. Executives in the energy business need to be thinking about what that target might be and girding for the next battle.

OIL INDUSTRY INSISTS BAKKEN SHIPMENTS SAFE

The U.S. oil industry pushed back Tuesday against tougher rules for rail cars carrying crude following a string of fiery accidents, asserting in a new report that oil from the Northern Plains is no more dangerous than some other cargoes.

But the results of the industry-funded study differ from the stance of the federal government, which issued a safety alert in January warning the public, emergency responders and shippers about the potential high volatility of crude from the Bakken oil patch.

The oil from North Dakota and Montana is comparable to other light crudes, with characteristics that fall well within the margin of safety for the current tank car fleet, the industry study says.

Kari Cutting, vice president of the North Dakota Petroleum Council, said it proves federal rules “are sufficient.”

But a former senior federal railway safety official disagreed and said recent accidents are enough to justify government intervention.

“We already have examples of this particular crude going ‘boom,’” said Grady Cothen, former deputy associate administrator for safety at the Federal Railroad Administration. “That’s how it has to be treated from a regulatory standpoint despite the distinctions being made” by oil companies.

Oil trains in the U.S. and Canada were involved in at least eight major accidents during the last year, including an explosion of Bakken crude in Lac-Megantic, Quebec that killed 47 people. Other trains carrying Bakken crude have since derailed and caught fire in Alabama, North Dakota, New Brunswick and Virginia.

Regulators in response have discouraged shippers from using older tank cars known to rupture during accidents.

The U.S. Department of Transportation issued the January safety alert about Bakken crude, which is produced from a huge oil shale reserve that has propelled North Dakota to the nation’s second-largest oil producer behind Texas.

The North Dakota Petroleum Council, which represents more than 500 companies working in the oil fields of North Dakota and Montana, commissioned the $400,000 study of Bakken crude characteristics. The group said more than 150 oil samples were taken from well sites and rail facilities throughout North Dakota and Montana, and sent to independent laboratories for analyses. The results will be shared with federal regulators this month, the group said.

A Department of Transportation spokeswoman said the agency was reviewing the industry data even as it continues analyzing samples of Bakken oil gathered by regulators. Results of the government's testing have not been released.

Canadian investigators have said the crude involved in the Lac-Megantic was highly volatile and comparable to gasoline.

PETRONAS IN TALKS ON FURTHER CANADA LNG STAKE SALE, 1Q PROFIT

Malaysia's Petroliam Nasional (Petronas) is in talks with several companies to sell a 10-12 percent stake in its planned $11 billion Canadian liquefied natural gas (LNG) terminal, the state firm said on Wednesday, as it announced a fall in its first-quarter net profit.

Net profit in the January to March period fell 8 percent to 16.2 billion ringgit ($5 billion) from 17.6 billion ringgit the previous year, Petronas said in a briefing, attributing the fall to higher operating expenses.

It said revenues rose 9.5 percent from a year earlier to 84 billion ringgit on improved production and stronger trading of petroleum products.

Petronas has been selling down its stake in the Canadian LNG export terminal in order to share the cost of bringing cheap energy to Asia.

It took a major step towards its goal of selling 50 percent in April when it announced that China's Sinopec Group and a Chinese state-owned power group would buy a 15 percent stake in the Pacific NorthWest LNG export facility.

"The idea is to reach up to 50 percent. We are in the process and talking to 3-4 companies to take up an additional 10 percent," Petronas Chief Executive Shamsul Azhar Abbas told reporters.

"We're taking our time. If the price is right and there's a good deal, but there's no hurry."

Petronas made a big push into the Canadian energy sector in 2012, acquiring Progress Energy for C$5.2 billion ($4.76 billion) in a deal that gave Malaysia's only Fortune 500 firm access to shale properties in northeastern British Columbia.

Petronas, which finances more than a third of Malaysia's government budget via dividends, said its total oil and gas production in the first quarter rose 4.9 percent to 2.26 million barrels of oil equivalent per day. That was driven partly by the resumption of production in South Sudan, new production coming online in Iraq and new gas production in Malaysia, it said.

In addition to its Canadian foray, Petronas has invested heavily in Iraqi oilfields and ramped up exploration in Malaysia as part of its five-year, 300 billion ringgit capital expenditure programme that ends in 2015.

ONEROOF ENERGY ANNOUNCES DATE AND CONFERENCE CALL DETAILS FOR FIRST QUARTER 2014 EARNINGS REPORT

Earnings Release and Conference Call Scheduled for May 28, 2014

OneRoof Energy Group, Inc. (TSXV:ON), today announced that it will issue its first quarter 2014 earnings report after market close on Wednesday, May 28, 2014. A conference call has been scheduled to discuss these results on the same day at 4:30 p.m. (Eastern Time).

The conference call can be accessed live by dialing 1-855-669-9657 for Canadian callers, 1-412-317-0790 for international callers outside of Canada, and 1-877-870-4263 for callers in the United States. Please indicate to the operator you are connecting to the "OneRoof Energy Call." A replay will be available one hour after the call and can be accessed by dialing 1-855-669-9658 for Canadian callers, 1-412-317-0088 for international callers outside of Canada, and 1-877-344-7529 for callers in the United States. The passcode for the replay is 10046364. The replay will be available until June 16, 2014 at 9:00 am (Eastern Time).

Interested investors may also listen to a simultaneous webcast of the conference call by logging on at the "Investor Events and Presentations" link of the Investor Relations section of the Company's website at http://oneroofenergy.investorroom.com. The online replay will be available for a limited time beginning immediately following the call.

ENERPLUS ANNOUNCES CASH DIVIDEND FOR JUNE 2014

Enerplus Corporation ("Enerplus") (TSX: ERF) (NYSE: ERF) announces that a cash dividend in the amount of CDN$0.09 per share will be payable on June 20, 2014 to all shareholders of record at the close of business on June 5, 2014. The ex-dividend date for this payment is June 3, 2014.

The CDN$0.09 per share dividend is equivalent to approximately US$0.08 per share if converted using the current Canadian/US dollar exchange rate of 0.9176. 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".