

Encana Announces Closing of Over-Allotment Option in Connection With Common Share Offering

CALGARY, AB --(Marketwired - October 04, 2016) - Encana Corporation ("Encana") (TSX: ECA) (NYSE: ECA) announced today that, in connection with its completed public offering of 107,000,000 common shares ("Shares") of Encana at a price of US\$9.35 per Share (the "Offering Price"), the over-allotment option granted to the underwriters to purchase up to an additional 16,050,000 additional Shares (the "Over-Allotment Option") at the Offering Price was exercised in full for additional gross proceeds to Encana of approximately US\$150 million. The sale of the additional Shares today pursuant to the Over-Allotment Option brings the aggregate gross proceeds to Encana from the offering, including the Over-Allotment Option (collectively, the "Offering"), to approximately US\$1.15 billion.

The Offering was made through a syndicate of underwriters, led by Credit Suisse Securities (Canada), Inc. and J.P. Morgan.

Encana Corporation

Encana is a leading North American energy producer that is focused on developing its strong portfolio of resource plays, held directly and indirectly through its subsidiaries, producing natural gas, oil and natural gas liquids (NGLs). By partnering with employees, community organizations and other businesses, Encana contributes to the strength and sustainability of the communities where it operates. Encana common shares trade on the Toronto and New York stock exchanges under the symbol ECA.

SOURCE: Encana Corporation

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