

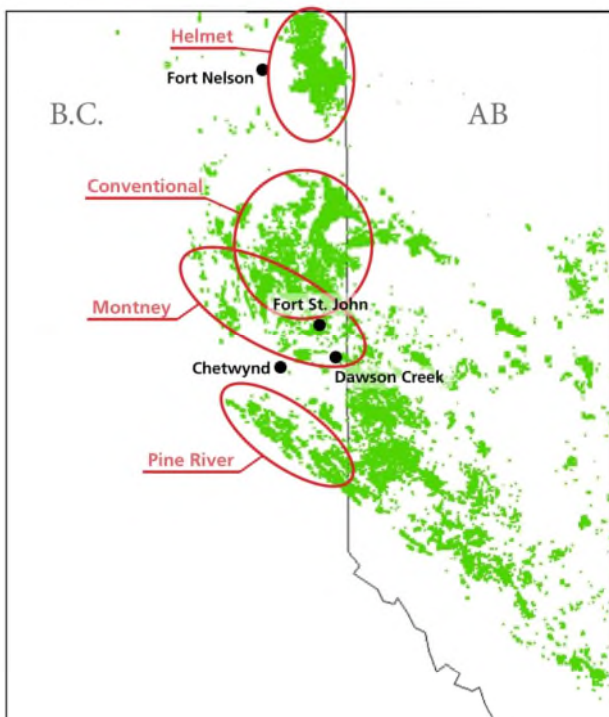
# Canadian Natural

30 Years of Premium Value

## PEACE RIVER REGIONAL DISTRICT PRESENTATION

November 26, 2020

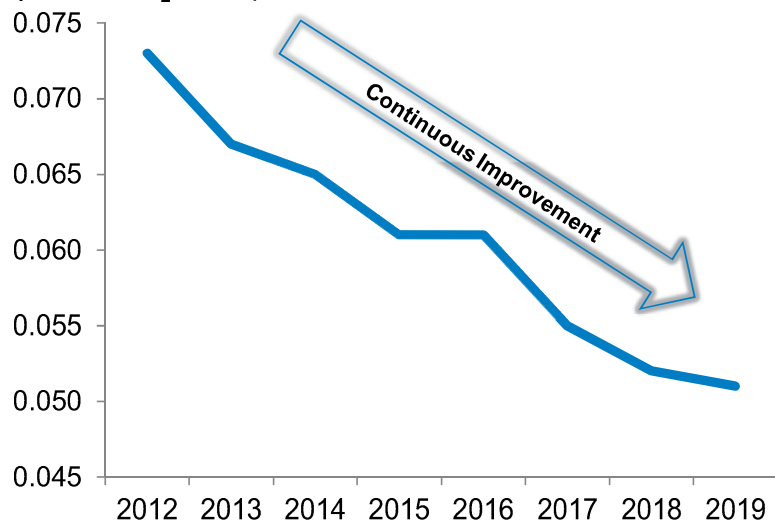
### Canadian Natural BC Operations



- Canadian Natural is one of the largest natural gas producers in BC – and the largest in Canada
- 605,000 mcf/d of Gas Production 13,300 bbl/d of Natural Gas Liquids
- Employment
  - Direct Employment: 290 employees
  - Direct, indirect and induced: 2,979 FTEs
- \$473 million Economic Contribution in 2019
  - 2019 Capital Investment: \$321 million
  - 2019 Operating Cost Investment: \$152 million
- \$17 million in property taxes in 2019

## Continuous Improvement in GHG Emissions

GHG Emissions Intensity  
(tonnes CO<sub>2</sub>e/BOE)



~30%  
REDUCTION IN GHGs SINCE 2012

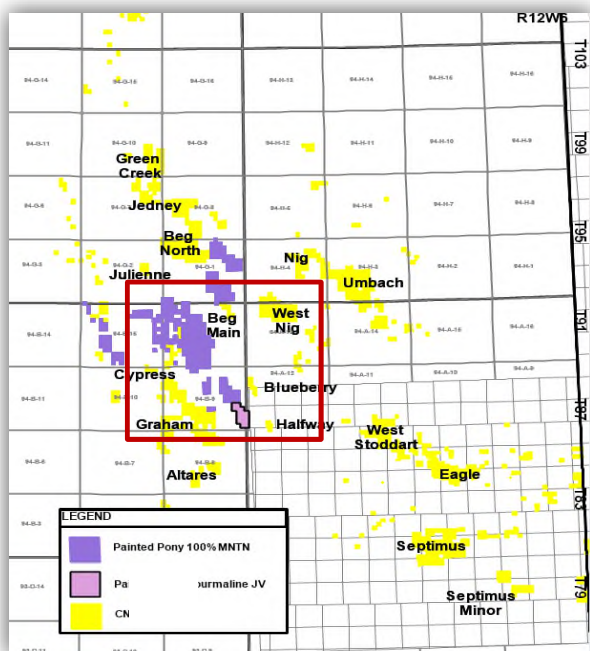
EQUIVALENT TO REMOVING  
~1.9 million  
CARS OFF THE ROAD ANNUALLY\*

\*Go forward estimate, relative to 2012 performance.  
Note: Represents total Corporate GHG emissions intensity.

### CONTINUING TO REDUCE ENVIRONMENTAL FOOTPRINT

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## Painted Pony Assets



- On October 6, Canadian Natural completed the acquisition of Painted Pony
- This acquisition further strengthens Canadian Natural's natural gas assets and production base in key operating areas in NE BC and complements Canadian Natural's diversified portfolio
- As part of the acquisition, Canadian Natural maintained employment for the majority of Painted Pony employees

### GREAT ASSETS FIT WELL WITHIN CANADIAN NATURAL'S CORE AREA

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## Working Together with Local Communities

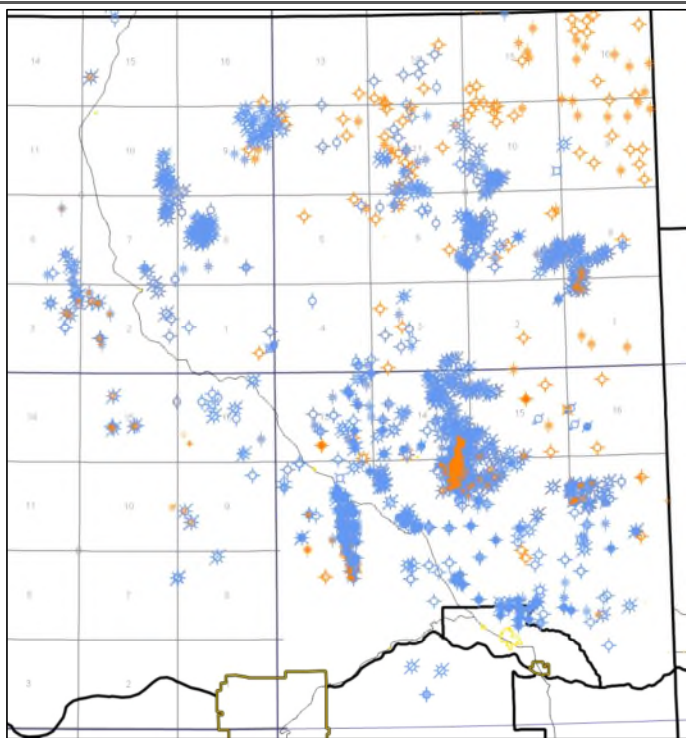
- Canadian Natural is proud to invest where we live and work
- Indigenous Procurement
  - We work with 26 Indigenous businesses from the Doig, Blueberry, Saulteau, and West Moberly communities
  - Over **\$34 million** in procurement in 2019.
- Supporting our Indigenous Communities
  - Strong supporter of NEBC Stay In School program (Saulteau, West Moberly, Blueberry River, Halfway River)
  - Blueberry River, Doig and Halfway River First Nation Rodeo sponsorship. West Moberly Days, Blueberry Cultural Days, Blueberry Cultural Camp
- Community Sponsorships
  - Key Sponsorships include Fort St. John BC 2020 Winter Games, BC Peace Predators Female Hockey, Tumbler Ridge Public Library, FSJ Hospital Foundation (Be an Angel Campaign), NPLHA Stacy Ollenberger Memorial, MS & ALS Society, FSJ Rodeo, Crystal Cup, FSJ Dance Society & a number of Bonspiels and Hockey sponsorships.



### CREATING SHARED VALUE

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## Dormant Well Management



- As part of our Dormant Site Reclamation Program (DSRP), Canadian Natural will be undertaking the following work in 2021:
- 913 sites in **BLUE** are identified for closure work within our 2021 annual work plan within the PRRD
- An additional 1037 sites in **ORANGE** received funding within the (DSRP) for future closure activity
- This represents upward of **\$60 million** of abandonment and reclamation activities in 2021 in PRRD



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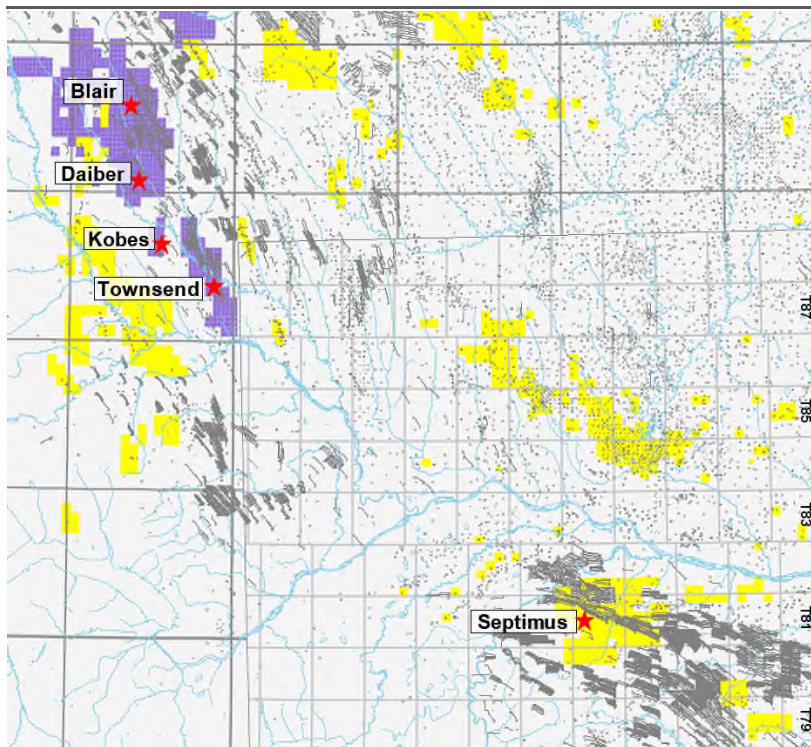
## Working Together with Local Contractors

Canadian Natural - BC Contractor Relations 2018-2020			
Year	% Spend with BC Contractors in the District	% Spend with BC Contractors in the Province	Abandonment and Reclamation Total Spend (\$ Millions)
2020	83%	83%	43.5
2019	77%	77%	41.5
2018	73%	73%	38.1
Averages & Total	78%	78%	123.1

- Above table shows the % spend with BC contractors in the Peace River Municipal District as compared to the Province
- Canadian Natural has spent \$123.1 Million on site closure work within BC (\$98.5 Million within PRRD)

- A sample of local vendors used:
  - Peejay Contracting (2012) Ltd
  - Great Northern Bridgeworks Ltd.
  - Matrix Solutions Inc
  - Tracker Contracting Ltd.
  - D-W Wilson Services Ltd.
  - Dunn Hiebert & Associates Ltd.
  - Goodlo Holdings Ltd.
  - Peace Valley Line Locating Ltd
  - D. Morton Contracting Ltd.
  - Prospect Land Services (BC) Ltd
  - McElhanney Associates Land Surveying Ltd

## 2020-2021 Drilling Activity Forecast



- 2020-2021 targeting to drill 40 wells in PRRD
  - 19 wells in Daiber
  - 12 wells in Blair
  - 2 wells Kobes
  - 5 wells in Septimus
  - 2 net non-op wells in Townsend

## Working Together

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- We appreciate the support of PRRD for industry and the need for market access
- Canadian Natural is committed to working with the PRRD with:
  - Increased and regular communications
    - Future abandonment and reclamation programs
    - Future drilling activity
    - Updates on environmental and social performance, including GHG emissions reductions and working together with local communities