



PRESS RELEASE

TSX & NYSE: CNQ

CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES QUARTERLY DIVIDEND CALGARY, ALBERTA – MAY 2, 2024 – FOR IMMEDIATE RELEASE

Canadian Natural Resources Limited announces that its Board of Directors has declared a quarterly cash dividend on its common shares of \$1.05 (one dollar and five cents) per common share on a pre-stock split basis or \$0.525 (fifty-two and one half cents) per common share after giving effect to the two for one stock split of the common shares, subject to approval at the Company's Annual and Special Meeting of Shareholders on May 2, 2024. The dividend will be payable on July 5, 2024 to shareholders of record at the close of business on June 17, 2024.

As previously announced on February 29, 2024, the Board of Directors increased the quarterly dividend by 5% to \$1.05 per common share. This demonstrates the confidence that the Board of Directors has in the sustainability of our business model, our strong balance sheet and the strength of our diverse, long life low decline reserves and asset base. The Company's leading track record of dividend increases continues, with 2024 being the 24th consecutive year of dividend increases with a compound annual growth rate ("CAGR") of 21% over that time.

Canadian Natural is a senior crude oil and natural gas production company, with continuing operations in its core areas located in Western Canada, the U.K. portion of the North Sea and Offshore Africa.

CANADIAN NATURAL RESOURCES LIMITED

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Trading Symbol - CNQ
Toronto Stock Exchange
New York Stock Exchange