



PRESS RELEASE

TSX & NYSE: CNQ

CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES QUARTERLY DIVIDEND CALGARY, ALBERTA – MAY 4, 2023 – FOR IMMEDIATE RELEASE

Canadian Natural Resources Limited announces that its Board of Directors has declared a quarterly cash dividend on its common shares of C\$0.90 (ninety cents) per common share. The dividend will be payable on July 5, 2023 to shareholders of record at the close of business on June 16, 2023.

Canadian Natural's growing and sustainable dividend demonstrates the confidence that the Board of Directors has in the sustainability of our business model, the strength of our balance sheet and the Company's long life low decline asset base. The previously announced increase in March 2023 represents the continuation of the Company's leading track record of 23 consecutive years of dividend increases, with a compound annual growth rate of approximately 21% over that period of time.

Canadian Natural is a senior 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.

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Trading Symbol - CNQ
Toronto Stock Exchange
New York Stock Exchange