



PRESS RELEASE

TSX & NYSE: CNQ

CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES QUARTERLY DIVIDEND CALGARY, ALBERTA – MARCH 2, 2023 – FOR IMMEDIATE RELEASE

Canadian Natural Resources Limited announces that its Board of Directors has approved a 6% increase to its quarterly cash dividend on its common shares to C\$0.90 (ninety cents) per common share. The dividend will be payable on April 5, 2023 to shareholders of record at the close of business on March 17, 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 diverse, long life low decline asset base. This increase 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.

CANADIAN NATURAL RESOURCES LIMITED

2100, 855 - 2nd Street S.W. Calgary, Alberta, T2P4J8
Phone: 403-514-7777 Email: ir@cnrl.com
www.cnrl.com

TIM S. MCKAY

President

MARK A. STAINTHORPE

Chief Financial Officer and Senior Vice-President, Finance

LANCE J. CASSON

Manager, Investor Relations

Trading Symbol - CNQ
Toronto Stock Exchange
New York Stock Exchange