



PRESS RELEASE

TSX & NYSE: CNQ

CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES QUARTERLY DIVIDEND

CALGARY, ALBERTA – FEBRUARY 29, 2024 – FOR IMMEDIATE RELEASE

Canadian Natural Resources Limited announces that its Board of Directors approved a 5% increase to its quarterly cash dividend on its common shares to C\$1.05 (One dollar and five cents) per common share. The dividend will be payable on April 5, 2024 to shareholders of record at the close of business on March 15, 2024.

Since March 2, 2023, the Company has increased its quarterly dividend 24% through three separate increases for a combined increase of \$0.20 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 marking 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.

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Trading Symbol - CNQ

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