

Fact sheet — April 2024

Canada

The ConocoPhillips Canadian operations consist primarily of Surmont in the Athabasca region of northeastern Alberta and the Montney unconventional development in British Columbia.

Surmont is a steam-assisted gravity drainage (SAGD) development that contains over two billion barrels of commercial resources. In 2023, first oil was achieved on Surmont's first new pad in seven years (Pad 267).

At Montney, ConocoPhillips Canada Resources Corp. (CPCRC) has established a major position in a liquids-rich unconventional development play. During 2023, the company progressed its early development activities and completed construction on the second phase of its processing facility with startup in the third quarter of 2023.

In May 2023, ConocoPhillips exercised its preferential right at Surmont to acquire the remaining 50% working interest from TotalEnergies EP Canada Ltd. The transaction closed in October 2023.

2023 production

104

Thousand barrels of oil equivalent per day

2023 proved reserves

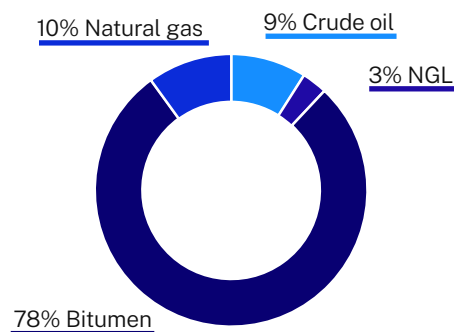
0.5

Billion barrels of oil equivalent

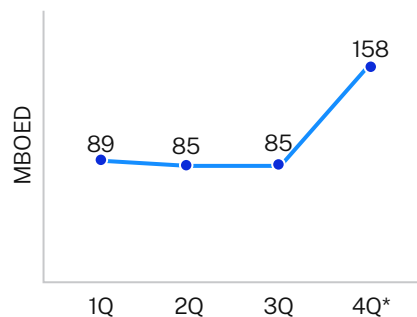
CONOCOPHILLIPS CANADA RESOURCES CORP. — AVERAGE DAILY NET PRODUCTION, 2023

Area	Interest	Operator	Crude oil (MBD)	NGL (MBD)	Bitumen (MBD)	Natural gas (MMCFD)	Total (MBOED)
Surmont	100.0%*	CPCRC	-	-	81	-	81
Montney	100.0%	CPCRC	9	3	-	65	23
Canada total			9	3	81	65	104

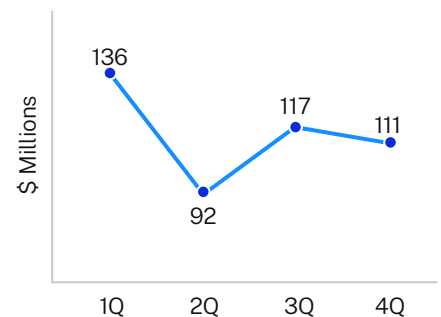
2023 PRODUCTION MIX



2023 PRODUCTION



2023 CAPITAL EXPENDITURES AND INVESTMENTS



*Acquired remaining 50% working interest in Surmont in October 2023. See page 4 for Cautionary Statement pertaining to the use of this fact sheet.



Surmont

Operator: ConocoPhillips Canada Resources Corp. (100.0%)

CPCRC holds 100% working interest in the Surmont asset, located in the Athabasca region of northeastern Alberta, approximately 35 miles south of Fort McMurray. Over the life of this multidecade project, Surmont will provide many social and economic benefits to the area.

Surmont began in 1997 as a pilot project with the construction of a small SAGD facility located near the company's current operations. Commercial production from Surmont-1 began in 2007. In 2010, CPCRC commenced construction of Surmont-2 and achieved first production in 2015. In 2023, net production was 81 MBOED (inclusive of acquiring the remaining 50% working interest in October 2023).

CPCRC is focused on growing production, structurally lowering costs, reducing greenhouse gas (GHG) emissions intensity and optimizing asset performance. In 2021, CPCRC signed a long-term commercial contract to process Surmont's blended bitumen at a Diluent Recovery Unit (DRU) constructed in Alberta, unlocking additional value for the asset. The DRU extracts diluent from the



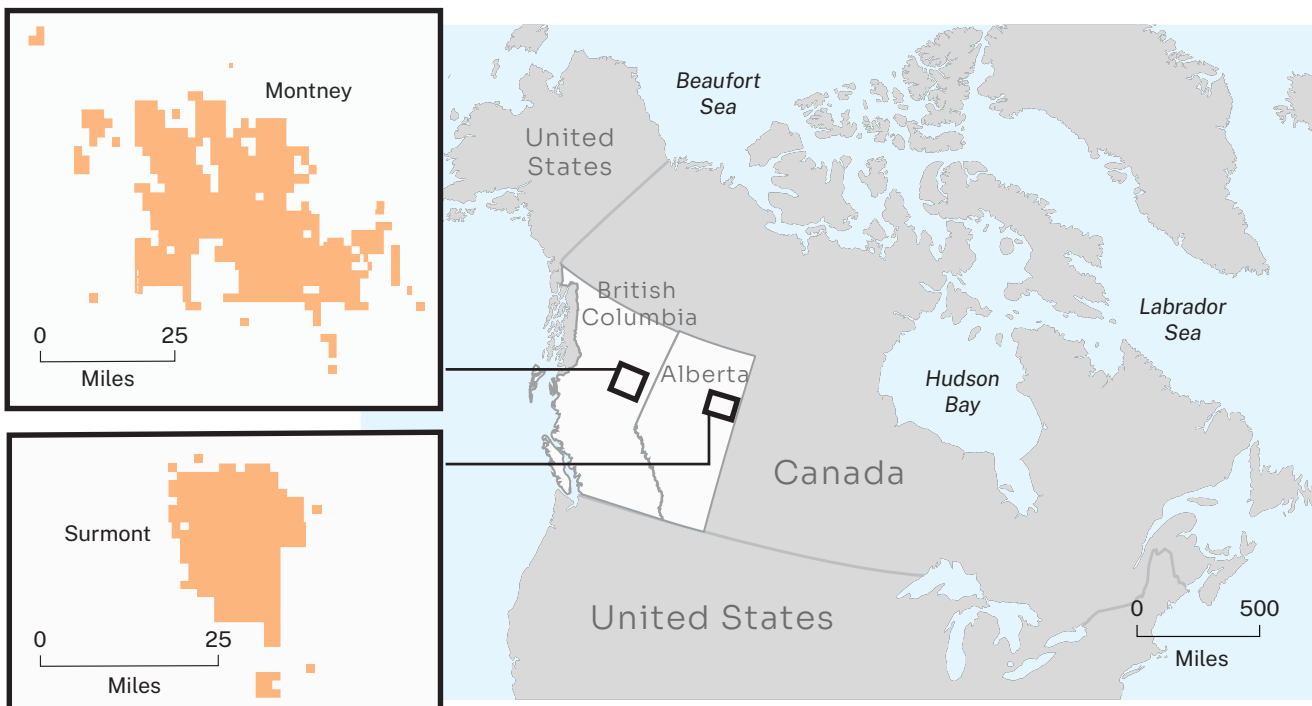
Surmont-2 achieved first production in 2015.

bitumen in Canada, making it readily available for reutilization and sale to the market and allowing the product to move by rail as a non-hazardous product with a lower GHG footprint than comparative pipeline transport. By utilizing custom diluents at the U.S. Gulf Coast, CPCRC creates higher-value bespoke blends for refining customers. The company achieved first production of Pad 267 in 2023 and anticipates further production growth through future development pads.

In 2021, CPCRC joined the Pathways Alliance, which has a goal to achieve net-zero GHG emissions from oil sands

operations by 2050 to help Canada meet its climate goals, including the country's Paris Agreement commitments and 2050 net-zero aspirations. The Alliance is developing an actionable approach to address emissions, while also preserving the oil sands' contribution to Canada's economy and energy security. *Due to changes to the Competition Act, pending regulatory guidance, this information is provided for historical information purposes only and does not constitute an active or current representation of ConocoPhillips Canada. ConocoPhillips Canada fully disclaims any liability for the use of such information for any purpose.*

ConocoPhillips Canada Resources Corp. acreage





Montney

Operator: ConocoPhillips Canada Resources Corp. (100.0%)

The Montney is a liquids-rich unconventional resource play located in northeastern British Columbia. As of Dec. 31, 2023, CPCRC held approximately 297,000 net acres of land with 100% working interest. Exploration and appraisal activities in the area began in 2009. Activity in 2023 included drilling 16 horizontal wells and bringing 15 wells onstream. In addition, the second phase of the company's processing facility achieved startup in the third quarter of 2023. Net production was 23 MBOED in 2023. Drilling and completions activity will continue in 2024 as the asset moves into the development phase.



Montney C-11-K central processing facility, onstream in February 2020.

Exploration and business development

Thornbury, Crow Lake, McMillan Lake and Saleski

CPCRC holds other lands in the Athabasca region that contain substantial bitumen resources. These are assets upon which technology improvements can contribute significant economic and environmental benefits to the large resource base and add value to the company's portfolio.

Unconventional exploration areas

As of Dec. 31, 2023, the company held 207,000 net acres in unconventional exploration plays in Canol in the Central Mackenzie Valley.

Arctic Canada

Beaufort Sea/Mackenzie Delta

Since the late 1960s, CPCRC has had a prominent position in the Beaufort Sea and Mackenzie Delta. In total, the company holds interests in 49 significant discovery licenses and three exploration licenses. As of Dec. 31, 2023, the total leasehold for the Beaufort Sea and Mackenzie Delta region was approximately 721,000 net acres.

Atlantic Canada

CPCRC also holds interests in five significant discovery licenses covering 21,000 net acres in the Labrador region.

Arctic Islands

In the Arctic Islands, CPCRC holds interests in 13 significant discovery licenses. As of Dec. 31, 2023, the total leasehold for the Arctic Islands region was approximately 158,000 net acres.



Canada operations and locations

◆ Exploration and production
 ▼ Key development or program
 ○ Key office location



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Our company values

S P I R I T
SAFETY **PEOPLE** **INTEGRITY** **RESPONSIBILITY** **INNOVATION** **TEAMWORK**

CAUTIONARY STATEMENT
This fact sheet contains forward-looking statements. We based the forward-looking statements on our current expectations, estimates and projections about ourselves and the industries in which we operate in general. We caution you that these statements are not guarantees of future performance as they involve assumptions that, while made in good faith, may prove to be incorrect, and involve risks and uncertainties we cannot predict. In addition, we based many of these forward-looking statements on assumptions about future events that may prove to be inaccurate. Accordingly, our actual outcomes and results may differ materially from what we have expressed or forecast in the forward-looking statements. Economic, business, competitive and other factors that may affect ConocoPhillips' business are set forth in ConocoPhillips' filings with the Securities and Exchange Commission (including in Item 1A of our Form 10-K), which may be accessed at the SEC's website at www.sec.gov.

Definition of resources: ConocoPhillips uses the term "resources" in this document. The company estimates its total resources based on a system developed by the Society of Petroleum Engineers that classifies recoverable hydrocarbons into six categories based on their status at the time of reporting. Three (proved, probable and possible reserves) are deemed commercial and three others are deemed noncommercial or contingent. The company's resource estimate encompasses volumes associated with all six categories. The SEC permits oil and gas companies, in their filings with the SEC, to disclose only proved, probable and possible reserves. We use the term "resources" in this fact sheet that the SEC's guidelines prohibit us from including in filings with the SEC. U.S. investors are urged to consider closely the oil and gas disclosure in our Form 10-K and other reports and filings with the SEC. Information in this fact sheet is as of Dec. 31, 2023 unless otherwise noted.