The company’s Canadian operations are comprised primarily of oil sands assets in the Athabasca region of northeastern Alberta and unconventional development in western Canada.

Current investment programs are focused on the operated Surmont oil sands development and the liquids-rich Montney unconventional play in northeastern British Columbia. Surmont is a steam-assisted gravity drainage (SAGD) development that contains over a billion barrels of captured resources in the plan and there is further resource upside from the company’s other Canadian oil sands assets. At Montney, the company has progressed exploration and appraisal activities and plans to grow production significantly through the next decade.

### ConocoPhillips—Average Daily Net Production, 2019

<table>
<thead>
<tr>
<th>Area</th>
<th>Interest</th>
<th>Operator</th>
<th>Crude Oil (MBD)</th>
<th>NGL (MBD)</th>
<th>Bitumen (MBD)</th>
<th>Natural Gas (MMCFD)</th>
<th>Total (MBOED)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surmont</td>
<td>50.0%</td>
<td>ConocoPhillips</td>
<td>-</td>
<td>-</td>
<td>60</td>
<td>-</td>
<td>60</td>
</tr>
<tr>
<td>Montney</td>
<td>100%</td>
<td>ConocoPhillips</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>9</td>
<td>3</td>
</tr>
<tr>
<td>Canada Total</td>
<td></td>
<td></td>
<td>1</td>
<td>-</td>
<td>60</td>
<td>9</td>
<td>63</td>
</tr>
</tbody>
</table>

### 2019 Production Mix

- **96%** Bitumen
- **2%** Crude Oil
- **2%** Natural Gas

### 2019 Production

- **Crude Oil (MBD)**
  - 1Q: 65
  - 2Q: 54
  - 3Q: 66
  - 4Q: 67

### 2019 Capital Expenditures and Investments

- **$ Millions**
  - 1Q: 123
  - 2Q: 109
  - 3Q: 83
  - 4Q: 53

See page 4 for Cautionary Statement pertaining to the use of this Fact Sheet.
Oil Sands

**Surmont**
*Operator: ConocoPhillips (50.0%)*
*Co-venturer: Total (50.0%)*

Surmont is located in the Athabasca region of northeastern Alberta, approximately 35 miles south of Fort McMurray. 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, ConocoPhillips commenced construction of Surmont 2, and achieved first production in 2015. In 2019, net production was 60 MBOED. ConocoPhillips is focused on structurally lowering costs, reducing greenhouse gas emissions intensity, and optimizing asset performance. Additionally, there is opportunity for future capacity expansion. Over the life of this multi-decade project, Surmont will provide many social and economic benefits to the area.

**Thornbury, Crow Lake, McMillan Lake and Saleski**
*Operator: ConocoPhillips (100%)*

ConocoPhillips 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 Development

Montney
The Montney is an unconventional resource play located in northeastern British Columbia. At year-end 2019, ConocoPhillips held approximately 151,000 acres of land with 100 percent working interest within the liquids-rich sweet spot of the Montney.

Exploration and appraisal activities in the area began in 2009. Our activity in 2019 included drilling 16 horizontal wells, completing 14 wells and acquiring approximately 6,300 additional net acres. Production from the play was 3 MBOED net in 2019. Appraisal drilling and completions activity will continue in 2020. Future phases of development are currently in the planning phase.

Exploration and Business Development

ConocoPhillips holds interests in unconventional exploration areas in the Arctic Canada and Atlantic Canada areas.

Unconventional Exploration Areas
As of Dec. 31, 2019, 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, ConocoPhillips has had a prominent position in the Beaufort Sea and Mackenzie Delta. In total, the company holds interests in 49 significant discovery licenses and one exploration license. As of Dec. 31, 2019, the total leasehold for the Beaufort Sea and Mackenzie Delta region was approximately 721,000 net acres.

Arctic Islands
In the Arctic Islands, ConocoPhillips holds interests in 13 significant discovery licenses. As of Dec. 31, 2019, the total leasehold for the Arctic Islands region was approximately 158,000 net acres.

Atlantic Canada
ConocoPhillips also holds interests in five significant discovery licenses containing 21,000 net acres in the Labrador region.
Exploration and Production  •  Key Development or Program  •  Key Office Location

Segment Information

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Michael D. Hatfield

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Chairman of the Board of Directors and Chief Executive Officer
Ryan M. Lance

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Our Company Values

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. (As of Dec. 31, 2019)