The ConocoPhillips Canadian operations are comprised primarily of oil sands assets in the Athabasca region of northeastern Alberta and unconventional development in British Columbia.

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. There is also further resource upside from the company’s other Canadian oil sands assets.

At Montney, ConocoPhillips has established a major position in a liquids-rich unconventional development play. During 2020, the company completed an acquisition of approximately 147,000 net acres in the play’s core area, adding substantial resources with a favorable cost of supply. ConocoPhillips has progressed its exploration and appraisal activities during recent years and plans to grow production significantly through the next decade.

### ConocoPhillips—Average Daily Net Production, 2020

<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>55</td>
<td>-</td>
<td>55</td>
</tr>
<tr>
<td>Montney</td>
<td>100.0%</td>
<td>ConocoPhillips</td>
<td>6</td>
<td>2</td>
<td>-</td>
<td>40</td>
<td>15</td>
</tr>
<tr>
<td>Canada Total</td>
<td></td>
<td></td>
<td>6</td>
<td>2</td>
<td>55</td>
<td>40</td>
<td>70</td>
</tr>
</tbody>
</table>

### 2020 Production Mix

- **79%** Bitumen
- **10%** Natural Gas
- **8%** Crude Oil
- **3%** NGL

### 2020 Production

- **1Q**: 72 MBOED
- **2Q**: 48 MBOED
- **3Q**: 64 MBOED
- **4Q**: 91 MBOED

### 2020 Capital Expenditures and Investments*

<table>
<thead>
<tr>
<th>Quarter</th>
<th>$ Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1Q</td>
<td>74</td>
</tr>
<tr>
<td>2Q</td>
<td>68</td>
</tr>
<tr>
<td>3Q</td>
<td>451</td>
</tr>
<tr>
<td>4Q</td>
<td>58</td>
</tr>
</tbody>
</table>

*Capital includes the bolt-on acreage acquisition in Montney. 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 2020, net production was 55 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 2020, ConocoPhillips held approximately 300,000 acres of land with 100% working interest within the liquids-rich sweet spot of the Montney.

Exploration and appraisal activities in the area began in 2009. Our activity in 2020 included drilling 14 horizontal wells, completing 18 wells and acquiring approximately 147,000 additional net acres. Production from the play was 15 MBOED net in 2020. Appraisal drilling and completions activity will continue in 2021. Future development is 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, 2020, 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, 2020, 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, 2020, 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

President, Canada
Kirk Johnson
Office Address
401 9 Ave SW
Calgary, AB T2P 3C5, Canada
Contact Information
www.conocophillips.ca

Corporate Information

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Our Company Values

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 resources. 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.

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of Directors and
Chief Executive Officer
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Our Company Values

SAFETY  PEOPLE  INTEGRITY  RESPONSIBILITY  INNOVATION  TEAMWORK

15 Operations and activities in 15 countries
(As of Dec. 31, 2020)