

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 2021, the company started construction on the second phase of our processing facility and progressed its exploration and appraisal activities.

2021 PRODUCTION

94

Thousand

barrels of oil equivalent per day

2021 PROVED RESERVES

0.3

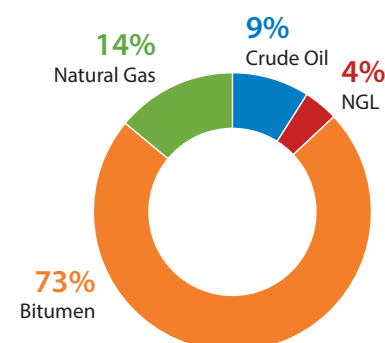
Billion

barrels of oil equivalent

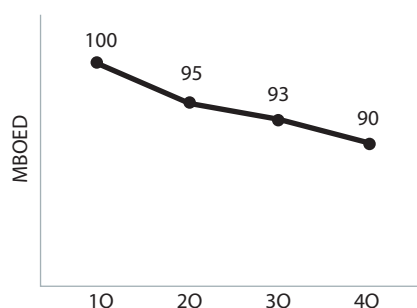
CONOCOPHILLIPS—AVERAGE DAILY NET PRODUCTION, 2021

AREA	INTEREST	OPERATOR	CRUDE OIL (MBD)	NGL (MBD)	BITUMEN (MBD)	NATURAL GAS (MMCFD)	TOTAL (MBOED)
Surmont	50.0%	ConocoPhillips	-	-	69	-	69
Montney	100.0%	ConocoPhillips	8	4	-	80	25
CANADA TOTAL			8	4	69	80	94

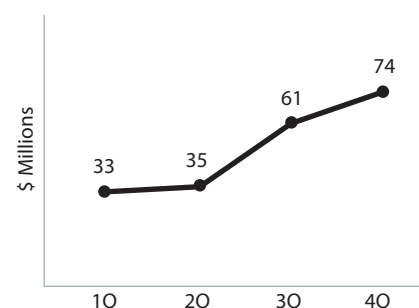
2021 PRODUCTION MIX



2021 PRODUCTION



2021 CAPITAL EXPENDITURES AND INVESTMENTS



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

Oil Sands

Operator: ConocoPhillips (50.0%)

Co-venturer: TotalEnergies SE (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 2021, net production was 69 MBOED. ConocoPhillips is focused on structurally lowering costs, reducing greenhouse gas emissions intensity, optimizing asset performance and commercial strategy. In 2021, ConocoPhillips 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 bitumen in Canada, making it readily available for re-utilization and sale to the market; allowing DRU product to move by rail as a non-hazardous good with a lower GHG footprint than comparative pipeline transport. By utilizing custom diluents in the US Gulf Coast, ConocoPhillips creates higher value bespoke blends to provide to our refining customers.



Surmont 2 achieved first production in 2015.

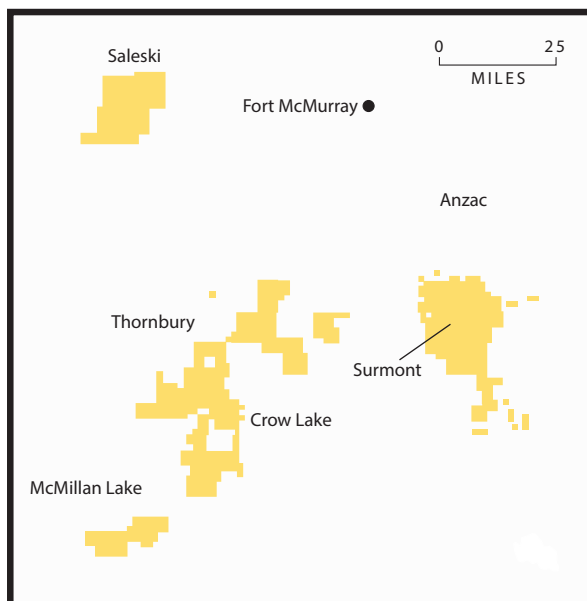
Additionally, there is opportunity for future capacity expansion. Over the life of this multi-decade project, Surmont will provide many social and economic benefits to the area. In November 2021, ConocoPhillips Canada joined the Oil Sands Pathways to Net Zero alliance, which has a goal to achieve net 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 will develop an actionable approach to address emissions, while also preserving the oil sands more than \$3 trillion in estimated contribution to Canada's gross domestic product (GDP) over the next 30 years.

Thornbury, Crow Lake, McMillan Lake and Saleski

Operator: ConocoPhillips (100.0%)

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.

■ ConocoPhillips Acreage

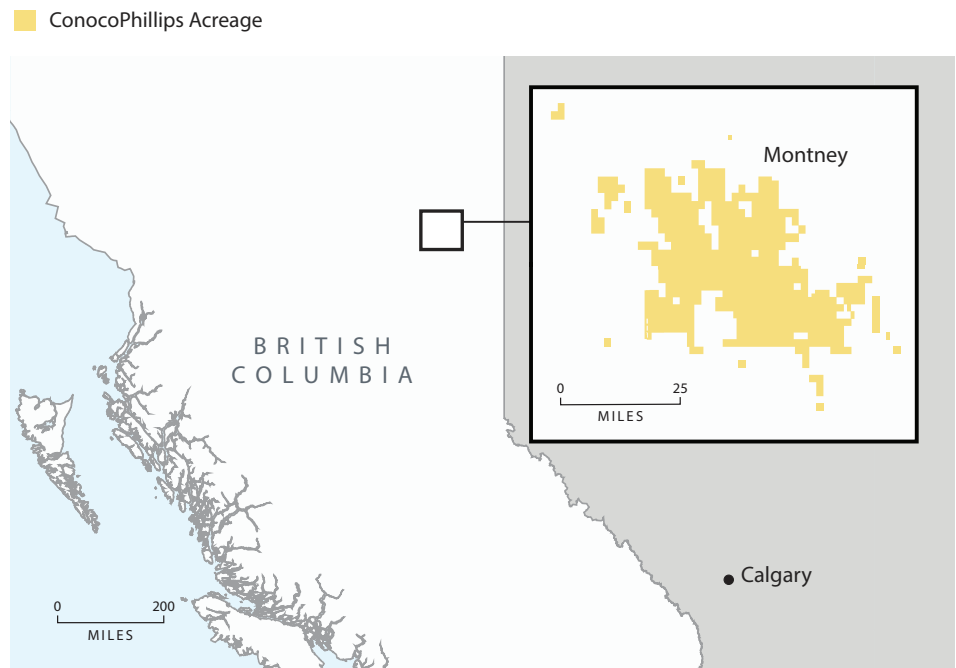


Unconventional Development

Montney

The Montney is an unconventional resource play located in northeastern British Columbia. At year-end 2021, 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. Activity in 2021 included drilling three horizontal wells, completing three wells and bringing 12 wells onstream. In addition, construction on the second phase of the company's processing facility was started. Production from the play was 25 MBOED net in 2021. Appraisal drilling and completions activity will continue in 2022. Future development is currently in the planning phase.



Exploration and Business Development

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

Unconventional Exploration Areas

As of Dec. 31, 2021, the company held 207,000 net acres in unconventional exploration plays in Canol in the Central Mackenzie Valley.



Montney C-11-K Central Processing Facility, onstream in February 2020.

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, 2021, 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, 2021, 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 covering 21,000 net acres in the Labrador region.

Canada Operations and Locations

📍 Exploration and Production ▼ Key Development or Program ○ Key Office Location



Segment Information

President, Canada
Bij Agarwal

Office Address
401 9 Ave SW
Calgary, AB T2P 3C5, Canada

Contact Information
www.conocophillips.ca

Corporate Information

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

ConocoPhillips
925 North Eldridge Parkway
Houston, Texas 77079
Telephone: 281-293-1000
www.conocophillips.com

Investor Relations
925 North Eldridge Parkway
Houston, Texas 77079
Telephone: 281-293-5000
www.conocophillips.com/investor
investor.relations@conocophillips.com

Media Relations
925 North Eldridge Parkway
Houston, Texas 77079
Telephone: 281-293-1149
www.conocophillips.com/news-media
media@conocophillips.com

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.