



PRESS RELEASE

TSX & NYSE: CNQ

CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES FILING OF PRELIMINARY SHELF PROSPECTUSES CALGARY, ALBERTA – JULY 20, 2017 – FOR IMMEDIATE RELEASE

Canadian Natural Resources Limited (“Canadian Natural” or the “Company”) filed today a preliminary short form base shelf prospectus with applicable Canadian regulatory authorities and a registration statement on Form F-10 with the United States Securities and Exchange Commission (the “SEC”) allowing for the future issuance, from time to time, of up to US\$3 billion in debt securities (the “Debt Securities”). The Debt Securities may be offered separately or together, in one or more series, in amounts, at prices and on other terms to be determined based on market conditions at the time of issuance and set forth in an accompanying prospectus supplement, if and when such Debt Securities are issued.

Canadian Natural also filed today a preliminary short form base shelf prospectus with applicable Canadian regulatory authorities and a registration statement on Form F-10 with the SEC allowing for the potential secondary offering of up to 97,560,975 common shares of the Company (the “Common Shares”) by Shell Canada Energy, Shell Canada Resources and Shell Gas B.V. or any of their permitted transferees or assignees (together referred to as “Shell”) provided to Shell as partial consideration for the Company’s acquisition of a 60% direct and indirect interest in the Athabasca Oil Sands Project and certain other crude oil assets. The specific terms of a distribution, if any, of Common Shares by Shell will be set forth in one or more prospectus supplements, including the number of Common Shares to be distributed, the issue price (in the event the distribution is a fixed price distribution) and any other terms specific to the Common Shares being distributed.

A registration statement relating to the Debt Securities and a registration statement relating to the Common Shares have been filed with the SEC but have not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time each such registration statement becomes effective. A copy of the written prospectuses included in each of the Form F-10 registration statements can be obtained from Canadian Natural at 2100, 855 - 2nd Street S.W., Calgary, Alberta T2P 4J8.

Canadian Natural is a senior 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.

For further information, please contact:

CANADIAN NATURAL RESOURCES LIMITED

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Trading Symbol - CNQ
Toronto Stock Exchange
New York Stock Exchange