Advisory Statements

Forward-looking Information and Statements and Advisory Statements

This presentation contains forward-looking information as to ARC's internal projections, expectations, or beliefs relating to future events or future performance and includes information as to ARC's future well inventory in its core areas, its exploration and development drilling and other exploitation plans for 2020 and beyond, and related production expectations, expenditures and cash flows, the Company's plans for constructing and expanding facilities, the volume of ARC's crude oil and natural gas reserves and the volume of ARC's crude oil and natural gas resources in the Montney, the recognition of additional reserves and the capital required to do so, the life of ARC's reserves, the volume and product mix of ARC's crude oil and natural gas production, future results from operations, and operating metrics. These statements represent Management's expectations or beliefs concerning, among other things, future operating results and various components thereof of the economic performance of ARC. The projections, estimates, and beliefs contained in such forward-looking statements are based on Management's assumptions relating to the production performance of ARC's crude oil and natural gas assets, the cost and competition for services, the continuation of ARC's historical experience with expenses and production, changes in the capital expenditure budgets, future commodity prices, continuing access to capital, and the continuation of the current regulatory and tax regime in Canada, and necessarily involve known and unknown risks and uncertainties, such as changes in crude oil and natural gas prices, infrastructure constraints in relation to the development of the Montney, risks associated with the degree of certainty in project assessments, and including the business risks discussed in ARC's annual and quarterly Management's Discussion and Analysis and other continuous disclosure documents, and related to Management's assumptions, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Accordingly, readers are cautioned that events or circumstances could cause actual results to differ materially from those predicted. Other than the 2020 Guidance, which is discussed quarterly, ARC does not undertake to update any forward-looking information in this document whether as to new information, future events, or otherwise except as required by securities laws and regulations.

ARC has adopted the standard of six thousand cubic feet (“Mcf”) of natural gas to one barrel (“bbl”) of crude oil ratio when converting natural gas to barrels of oil equivalent (“boe”). Boe may be misleading, particularly if used in isolation. A boe conversion ratio of 6 Mcf:1 bbl is based on an energy equivalency conversion method primarily applicable at the burner tip and does not represent a value equivalency at the wellhead. Given that the value ratio based on the current price of crude oil as compared to natural gas is significantly different than the energy equivalency of the 6 Mcf:1 bbl conversion ratio, utilizing the 6 Mcf:1 bbl conversion ratio may be misleading as an indication of value.

Non-GAAP Measures

Throughout this presentation, crude oil refers to light, medium, and heavy crude oil product types as defined by National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities (“NI 51-101”). ARC's production of heavy crude oil is considered to be immaterial. Natural gas refers to shale gas and conventional natural gas product types as defined by NI 51-101. ARC’s production of conventional natural gas is considered to be immaterial. ARC’s core producing properties that are considered to be shale gas include Attachie, Dawson, Parkland (including parts of Tower), and Sunrise, and as such, natural gas, condensate, and natural gas liquids (“NGLs”) are disclosed. ARC’s core producing properties that are considered to be light oil include Ante Creek and parts of Tower, and as such, crude oil, natural gas, and NGLs are disclosed. ARC’s core producing property that is considered to be light crude oil is Pembina, and as such, crude oil, natural gas, and NGLs are disclosed.

Throughout this presentation, when condensate is disclosed, it is done so as it is the product type that is measured at the first point of sale. As per the Canadian Oil and Gas Evaluation (“COGE”) Handbook, condensate is a by-product of the NGLs product type. NGLs by-products include ethane, butane, propane, and pentanes-plus (condensate).

Forward-looking Information and Statements

ARC is a Canadian Oil and Gas Producer in Its 24th Year of Delivering on Its Disciplined, Returns-focused Value Proposition

Corporate Profile

Corporate Summary

2019 Proved + Probable Reserves

H1 2020 Production

159 Mboe/day

77%

Crude oil

9%

Condensate

9%

NGLs

10%

Natural gas

8%

910 MMboe

76%

Crude oil

Condensate and pentanes plus

NGLs

Natural gas

Asset Snapshot

ARC holds ~1,000 net Montney sections (~636,000 acres)

Greater Dawson Area

Greatest Sunrise Area

BC

AB

Ante Creek

Pembina

Founded July 11, 1996

Ticker symbol

TSX : ARX

Average daily trading volume (1)

4.4 million

Shares outstanding

353 million

Enterprise value (2)

$3.3 billion

Net debt as at June 30, 2020 (3)

$961.1 million

Net debt to funds from operations (3)(4)

1.5 times

Quarterly dividend

$0.06/share

Dividends paid since inception

$6.6 billion

(1) Average daily trading volume for the six months ended September 30, 2020.

(2) Market capitalization as at September 30, 2020 and net debt as at June 30, 2020.

(3) Refer to the “Capital Management” note in ARC’s financial statements.

(4) Based on net debt as at June 30, 2020 and annualized funds from operations for the six months ended June 30, 2020.
A Differentiated Investment

Guiding Principles

- Sustainable Business Model
- Risk Management around All Aspects of the Business
- Superior Capital Discipline and Allocation
- Operational Excellence and Top-tier ESG Performance
- Build Owned-and-operated Infrastructure

ARC Is a Unique Long-term Investment

Current Commodity Price Environment

Natural Gas Production Strategy

- Brought Dawson Phase IV on-stream in early Q2 2020
- Focus H2 2020 capital program on natural gas development activities at Dawson and Sunrise to maximize throughput during winter months
- ~40% of anticipated natural gas production hedged for the remainder of 2020

Light Crude Oil & Liquids Production Strategy

- Majority of shut-in production brought back online due to commodity price improvement
- Continue to monitor operational output from areas with higher operating expense
- ~70% of anticipated crude oil and condensate production hedged for the remainder of 2020

ARC Will Continue to Optimize Its Production Based on Prevailing Commodity Prices

10/05/2020
Capital Budget and Dividend

2020 Capital Budget Reduced by 40%

Dividend Reduced by 60%

Business Sustainability

- Low cost structure and operational flexibility
- Commodity optionality and robust market diversification activities
- Strong balance sheet with ample liquidity
- Invest in profitable growth when it makes sense to do so

ARC Is Positioned to Endure This Period of Economic Uncertainty and Remain in a Position of Financial Strength

Original Budget | Reduced Budget
---|---
$300 million | $500 million

Original Dividend | Reduced Dividend
---|---
$0.05 per Share (Monthly) | $0.06 per Share (Quarterly)

Business Sustainability

- Low cost structure and operational flexibility
- Commodity optionality and robust market diversification activities
- Strong balance sheet with ample liquidity
- Invest in profitable growth when it makes sense to do so

ARC Has One of the Strongest Balance Sheets in the Sector and Targets Its Net Debt to Funds from Operations to Be between 1.0 and 1.5 Times over the Long Term

Canadian Benchmarking: 2020E Year-end Net Debt / 2020E Cash Flow


10/05/2020
Significant Liquidity

ARC Has Ample Liquidity to Sustain Its Business

Bank Credit Facility
- $950 million committed credit facility plus $40 million working capital facility
- $169.7 million drawn at June 30, 2020
- 11 banks included in syndicate
- Credit facility matures in 2023

Long-term Notes & Master Shelf
- US$375 million Master Shelf agreement
- Private Placement market
- Notes are rated NAIC 2-
- Repayments structured to mature over a number of years to reduce financing risk

ARC Has Delivered a ~9% ROACE since Inception

(1) Non-GAAP measure that does not have any standardized meaning under IFRS and therefore may not be comparable to similar measures presented by other issuers. Refer to “Non-GAAP Measures” in the Advisory Statements to this presentation.
Capital Allocation Priorities and Principles

Capital Allocation Priorities:
- Funds from Operations
- Dividend Inflows
- Capital Expenditures

Capital Allocation Principles:
- Manage net debt to funds from operations ratio within 1.0 to 1.5x
- Pay sustainable dividend and grow funds from operations per share
- Maintain a low cost structure and corporate decline rate
- Develop profitable projects
- Continue to implement physical and financial diversification strategy

Protect the Balance Sheet, Support the Dividend, Prioritize Capital Investments That Drive Long-term Value and Profitability

Historical Capital Allocation and Outlook

2016 to 2019 Capital Allocation

2020 Forecasted Capital Allocation

ARC Anticipates to Generate Sufficient Funds from Operations in 2020 to Fund Its Dividend and Capital Requirements and to Reduce Net Debt
## ARC’s Vision for the Future

### Production (Mboe/day)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020F</th>
</tr>
</thead>
<tbody>
<tr>
<td>123</td>
<td>133</td>
<td>139</td>
<td>150 to 155</td>
<td></td>
</tr>
</tbody>
</table>

### Capital Expenditures ($ millions)

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020F</th>
</tr>
</thead>
<tbody>
<tr>
<td>830</td>
<td>679</td>
<td>692</td>
<td>300</td>
<td></td>
</tr>
</tbody>
</table>

ARC Has Moved Towards a Larger Production Base with Lower Capital Expenditures

### 2020 Guidance (1)

- **Invest $300 million**
- **33,000 – 37,500 bbl/day** of liquids production
- **705 – 710 MMcf/day** of natural gas production (2)
- **to bring Dawson Phase IV and Ante Creek expansion on-stream in Q2 and to focus on natural gas development**
- **150,000 – 155,000 boe/day** (2)
- **33,000 – 37,500 bbl/day** of liquids production
- **31 gross operated wells**
- **with low operating expense of $4.55 – $4.95/boe**
- **Maintain Balance Sheet Strength**
- **Create Shareholder Value**
- **Advance Strong ESG Performance including Recent Publication of ESG Report**
- **While ensuring the safe and responsible execution of the capital program**

(1) Given ongoing uncertainty, continued market volatility, and the potential for both voluntary and involuntary production curtailments over the coming months, there is considerable uncertainty embedded into ARC’s 2020 guidance items.

(2) Does not incorporate the potential impact that third-party transportation restrictions may have on ARC’s natural gas production.

Reducing Capital Expenditures by 57% and Delivering 10% Increase in Production Relative to 2019

10/05/2020
2020 Budget of $300 Million

Dawson Phase IV and Ante Creek Facility Expansion Brought On-stream in Q2 2020

Majority of Remaining Capital Being Directed at Dawson and Sunrise

ARC’s ESG Excellence

Canadian Energy Sector Is Regulated by Some of the Highest Standards and Is a Clean, Ethical Energy Source

ARC Ranks among the Highest in the World on Sustainability Performance
Emissions Management Strategy

- Proactively focus on reducing GHG intensity
- Set GHG emissions intensity reduction target
- Incorporate emissions management solutions into project planning

2019 GHG Emissions Intensity Benchmarking

ARCs Water Management Strategy Is Centred around Responsibility, Sustainability, and Profitability

- Responsibly manage water use in operations
- Evaluate technologies and procedures to implement best practices
- Water strategy key in long-term planning

Water Management Strategy in Action

- $55 million of water infrastructure investments in ARC’s Montney operations since 2017 to add 700,000 m³ of water storage capacity
- Nearly 90 per cent of water used in ARC’s operations is recycled

ARC Delivered a 47 Per Cent Reduction in Its GHG Emissions Intensity Compared to Its 2017 Baseline
A New Target Has Been Set to Reduce ARC’s GHG Emissions Intensity by an Additional 20 Per Cent by 2025
Strong Safety Performance

- Strong safety performance is the result of well-planned and executed operations and alignment with strong service providers

ARC Employees Have Gone over Six Years Without a Lost-time Incident

World-class Montney Resource

Montney Optionality
- Geographic Optionality
- Egress Optionality
- Commodity Optionality
- Multi-layer Optionality

ARC Has Identified over 4,500 Future Drilling Locations across Its Montney Assets

(1) Subject to change based on technology and economic environment.
Multiple Layers to Develop

Up to 1,000 Feet Thick, ARC’s Montney Assets Have Significant Future Delineation Opportunities

Top-tier Montney Economics

Montney Natural Gas Break-evens (Cdn$/Mcf) \(^{(1),(2)}\)

- H1 2020 Average Realized Natural Gas Price including Gain on Risk Management Contracts: $2.08/Mcf
- H1 2020 Average Realized Natural Gas Price: $1.98/Mcf

Montney Liquids Break-evens (US$/bbl) \(^{(1)}\)

- H1 2020 Average Realized Condensate Price: $31/bbl
- H1 2020 Average Realized Crude Oil Price: $28/bbl

(1) Break-even prices are Cdn$ per Mcf or US$ per barrel as indicated. Break-even analysis is run on a single commodity and is defined as the price at which NPV10 is equal to zero. Montney natural gas break-evens run with WTI oil held constant at US$40 per barrel and Montney liquids break-evens run with AECO natural gas held constant at Cdn$2.00 per GJ.
(2) Parkland-Dawson Lower Montney and Dawson Upper Montney break-evens denote the midpoint of a range of outcomes depending on the liquids ratio.

Low Cost Structure Supports Strong Economics in Stable Pricing Environment

10/05/2020
**Cost Management and Decline Rate**

**Three-year PDP FD&A Costs ($/boe)** (1)(3)  

<table>
<thead>
<tr>
<th></th>
<th>ARC</th>
<th>Group Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Three-year PDP FD&amp;A Costs ($/boe)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(2) Refer to ARC’s Annual Information Form for information pertaining to ARC’s finding and development costs.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(3) Three-year PDP FD&amp;A Costs peer group includes: BTE, CPG, ERF, PEY, POU, TOU, VET, VII, WCP.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Q1 2020 Operating Expense ($/boe)** (4)(5)  

<table>
<thead>
<tr>
<th></th>
<th>ARC</th>
<th>Group Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Q1 2020 Operating Expense ($/boe)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(4) Q1 2020 Operating Expense from company reports and represent data for the three months ended March 31, 2020.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(5) Q1 2020 Operating Expense peer group includes: BTE, CPG, ERF, PEY, POU, TOU, VET, VII, WCP.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**2021E Corporate Decline Rates** (6)  

<table>
<thead>
<tr>
<th></th>
<th>ARC</th>
<th>Group Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021E Corporate Decline Rates</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Low-cost Producers with a Low Decline Rate Deliver Superior Returns over Time

**Best-in-class Operational Performance**

**Dawson Drilling and Completions Costs ($/lateral metre)**  

<table>
<thead>
<tr>
<th></th>
<th>ARC</th>
<th>Group Average</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dawson Drilling and Completions Costs ($/lateral metre)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

60% reduction in drilling and completions costs since 2014

Drilling times reduced from 25 days to <10 days

Drilling longer wells

Continuous improvement and optimization of completions design and pumping efficiency

Drilling and Completions Cost Reductions in Dawson Is an Example of ARC’s Commitment to Continuous Improvement
Risk Management Program

Program Executed with a Long-term View

Realized Gain (Loss) on Risk Management Contracts (1)(2)

Financial Price Management

~70% of Crude Oil & Condensate Hedged for the Balance of 2020
~40% of Natural Gas Hedged for the Balance of 2020

Hedging Program Continues to Mitigate Volatility in Funds from Operations
ARC Is Increasing Its Exposure to Local Pricing Given Structural Improvements to WCSB

**WCSB Demand & Export Capacity Growth (1)**

- **5.6 Bcf/day Demand & Export Capacity Growth Expected by 2025**
  - LNG Canada Phase 1 +2.1 Bcf/day by 2025
  - Intra-Alberta Demand +1.5 Bcf/day by 2025
  - Enbridge T-South Capacity +0.2 Bcf/day by 2021
  - NGTL East Gate Capacity +1.3 Bcf/day by 2022
  - NGTL West Gate Capacity +0.5 Bcf/day by 2023

**ARC’s Natural Gas Price and Diversification (2)(3)(4)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Balanced</th>
<th>California 2017</th>
<th>California 2018</th>
<th>California 2019</th>
<th>Q1 2020</th>
<th>Q2 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bal 2020</td>
<td>10%</td>
<td>10%</td>
<td>7%</td>
<td>7%</td>
<td>7%</td>
<td>7%</td>
</tr>
<tr>
<td>Cal 2021</td>
<td>15%</td>
<td>16%</td>
<td>13%</td>
<td>13%</td>
<td>17%</td>
<td>13%</td>
</tr>
<tr>
<td>Cal 2022</td>
<td>20%</td>
<td>14%</td>
<td>14%</td>
<td>19%</td>
<td>15%</td>
<td>19%</td>
</tr>
<tr>
<td>Cal 2023</td>
<td>14%</td>
<td>18%</td>
<td>26%</td>
<td>28%</td>
<td>33%</td>
<td>33%</td>
</tr>
<tr>
<td>Cal 2024</td>
<td>14%</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
<td>13%</td>
</tr>
</tbody>
</table>

(1) Source: ARC Risk Research, TC Energy, Enbridge, company reports.
(2) Realized gain on risk management contracts is not included in ARC’s realized natural gas price.
(3) Based on internal production assumptions and adjusted for ARC’s heat content.
(4) “Hedged” includes all physical and financial fixed price swaps and collars at AECO, Station 2, and Henry Hub.

**Owned-and-operated Infrastructure**

- **NE BC**
  - Parkland/Tower Phase I
  - Dawson Phase III & IV
  - Dawson Phase I & II
  - Sunrise Phase I & II
- **AB**
  - Ante Creek 10-7
  - Ante Creek 10-36
  - Ante Creek 2-26

**Corporate Sales Capacity:**
- >800 MMcf/day of Natural Gas Capacity
- Over 90% Owned and Operated
- >50 Mbbl/day of Liquids Capacity

Owned-and-operated Infrastructure Affords ARC Greater Control over Its Cost Structure and Liquids Recoveries

10/05/2020
Resource Potential and Scalability

ARC has:
- ~1,000 net Montney sections (~636,000 acres)
- Over 4,500 future drilling locations identified across the Montney
- Commodity, geographic, and multi-layer optionality

Scalability Allows for Profitable Growth to Generate Sustainable Funds from Operations and Maintain Financial Strength

Sunrise Overview

Snapshot

Development Plan
- Ensure maximum throughput during winter months at Sunrise Phase I and II facilities, which have combined processing capacity of 240 MMcf per day
- Area’s operating expense is less than $0.30 per Mcf

2020 Development Focus

Capital Budget
- $35 million (12%)
- $300 million (1)

Planned Wells
- 7 wells (23%)
- 31 wells (1)

Expected Production
- ~36 Mboe/day (24%)
- 150 to 155 Mboe/day (1)

Infrastructure Build-out

H2 2020 Capital Program Focused on Natural Gas Development Activities at Sunrise
Greater Dawson Area Overview

**Snapshot**

- Large Integrated Network of Owned-and-operated Infrastructure

**Development Plan**

- Brought Dawson Phase IV on-stream in Q2 2020
- Recommenced drilling activities in Q3 2020 to capture strong natural gas prices

**2020 Development Focus**

- **Capital Budget**
  - $150 million (50%)
  - $300 million (100%)

- **Planned Wells**
  - 17 wells (55%) in Dawson Phase I & II

- **Expected Production**
  - ~83.5 Mboe/day (55%)
  - 150 to 155 Mboe/day (100%)

**Infrastructure Build-out**

- Dawson Phase I & II
- Dawson Phase III & IV
- Parkland Tower Phase I & II
- Pembina & Enbridge
- TCPL
- Parkland-Dawson Interconnect Pipeline

**Greater Dawson Area**

- **Large Resource in Place**
  - 23 Tcf \(^{(1)}\) of resources in lower Montney
  - 105 MMbbl of contingent resource NGLs, of which 71 MMbbl is condensate \(^{(1)(2)}\)

- **Tiered Inventory**
  - North Dawson & Parkland CGR: ~150 bbl/MMcf
  - Core Dawson CGR: ~40 bbl/MMcf
  - 300+ drilling locations at Dawson, 250+ drilling locations at Parkland/Tower

- **Strong Return on Investment**
  - Prioritize wells based on return on investment
  - Lower Montney wells have strong IRR and one-year payout

**Lower Montney Development and Liquids Growth**

**Greater Dawson Area**

**Lower Montney Development**

- **Free Condensate-to-gas Ratio (bbl/MMcf)**
  - 2019 Lower Montney Wells
  - 2020 Lower Montney Wells
  - Lower Montney Wells to Be Drilled into 2021

Integrated Approach to Development in Greater Dawson Area Allows ARC to Optimize Infrastructure Capacities to Maximize Profitability

\(^{(1)}\) Total Petroleum Initial-in-Place as at December 31, 2018.
\(^{(2)}\) NGLs volumes are Untaxed Best Estimate Economic Contingent Resource as at December 31, 2018.
Greater Dawson Area Strong Condensate Results

**Greater Dawson Area Condensate Performance**

<table>
<thead>
<tr>
<th>Type Curve</th>
<th>NGLs [C2, C3, C4] EUR (Mbbl)</th>
<th>Condensate EUR (Mbbl)</th>
<th>Natural Gas EUR (Bcf)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Upper Montney Low End</td>
<td>10</td>
<td>30</td>
<td>7.3</td>
</tr>
<tr>
<td>Upper Montney High End</td>
<td>105</td>
<td>85</td>
<td>5.9</td>
</tr>
<tr>
<td>Lower Montney Low End</td>
<td>110</td>
<td>100</td>
<td>6.0</td>
</tr>
<tr>
<td>Lower Montney High End</td>
<td>80</td>
<td>240</td>
<td>2.4</td>
</tr>
</tbody>
</table>

Strong Range of Condensate Outcomes from Both Upper and Lower Montney Development

Optimizing Dawson Lower Montney Development

**Estimated Ultimate Recovery**

- Estimated Ultimate Recovery (Mboe) from 2017 to 2019:
  - 2017: 375 Mboe
  - 2018: 750 Mboe
  - 2019: 1,125 Mboe

**Capital Efficiency**

- Capital Efficiency ($/boe/day) from 2017 to 2019:
  - 2017: 3,500 $/boe/day
  - 2018: 4,000 $/boe/day
  - 2019: 4,500 $/boe/day

**Well Costs**

- Well Costs ($ millions) from 2017 to 2019:
  - 2017: 4,000 $ millions
  - 2018: 4,500 $ millions
  - 2019: 5,000 $ millions

**Finding and Development Costs**

- Finding & Development Costs ($/boe) from 2017 to 2019:
  - 2017: 2 $/boe
  - 2018: 2 $/boe
  - 2019: 2 $/boe

Technology Has Enhanced Profitability through Improved EURs, Better Capital Efficiency, and Lower F&D Costs
Dawson Phase IV On-stream

Commissioning Activities Completed in Q1 2020 and Facility Brought On-stream in Q2 2020
Wells to Initially Fill Facility Are Meeting Type Curve Expectations

Project Checklist

Commercial and Development Execution
- Regulatory Approval: Secured
- Takeaway: Secured
- Economics: Robust

Facility Execution
- Project Cost: On budget
- Safety: 0 LTIs
- On-stream: April 2020

Ante Creek Overview

Snapshot

Development Plan

- Brought Ante Creek facility expansion on-stream in Q2 2020

2020 Development Focus

<table>
<thead>
<tr>
<th>Capital Budget</th>
<th>Planned Wells</th>
<th>Expected Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>$300 million (1)</td>
<td>31 wells (1)</td>
<td>150 to 155 Mboe/day (1)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2012</th>
<th>Q2 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Existing Infrastructure</td>
<td>Ante Creek Phase I</td>
</tr>
</tbody>
</table>

Low-risk Montney Light Oil Development
Attachie Overview

Snapshot

- **Attachie West Phase I**
  - $30 million (10%)
  - 0 wells (0%)
  - ~5 Mboe/day (3%)

Development Plan

- Optimize pad profitability with implementation of next generation of well design
- Prepare Attachie West Phase I for execution as next major infrastructure project

2020 Development Focus

- **Capital Budget**
  - $30 million (10%)

- **Planned Wells**
  - 31 wells (10%)

- **Expected Production**
  - ~5 Mboe/day (3%)

Infrastructure Build-out

Existing Infrastructure

Continuous Improvement in Pad and Well Design

Pad and Well Design Evolution

- **2016**
  - 13-26 Well Unconstrained

- **2017**
  - B13-26 Well Unconstrained

- **2018**
  - 13-14 Pad 150 metre Spacing

- **2019**
  - 2-27 Pad Phase I 300 metre Spacing

  - 2-27 Pad Phase II 200 metre Spacing

Cumulative Condensate Production

Well Results from Newest Pad Have Validated Pad and Well Design Changes

(1) Facility constraints relieved in Q2 2020; three of four wells on 2-27 Pad Phase I produced consistently prior to this. Over 190 days of production, the four wells have produced approximately 360,000 barrels of condensate and approximately 1,150 MMcf of natural gas.
Advancing Attachie towards Commercialization

*Technical*
- Strong liquids deliverability
- Improved capital efficiencies
- Competitor activity

*Commercial*
- Commodity egress
- Regulatory
- Support infrastructure

*Funding*
- Balance sheet
- Maximize profitability
- Project readiness

ARC is progressing the technical, commercial, and funding aspects of Attachie West Phase I.

Pembina Overview

**Snapshot**

- **High Interest Light Oil Production**
- **$8 million** (3%)
- **0 wells** (0%)
- **~10 Mboe/day** (7%)

**Development Plan**

- **2020 Development Focus**
  - Preserve light oil production as liquids prices recover further

<table>
<thead>
<tr>
<th>Capital Budget</th>
<th>Planned Wells</th>
<th>Expected Production</th>
</tr>
</thead>
<tbody>
<tr>
<td>$8 million (3%)</td>
<td>0 wells (0%)</td>
<td>~10 Mboe/day (7%)</td>
</tr>
<tr>
<td>$300 million (1)</td>
<td>31 wells (1)</td>
<td>150 to 155 Mboe/day (1)</td>
</tr>
</tbody>
</table>

(1) Denotes corporate total for capital budget, planned wells, and expected production for 2020.

**H1 2020 Production Split**

- **74%**
- **9.8 Mboe/day**
- **20%**
- **NGLs**
- **Natural gas**

High Interest Light Oil Production
# 2020 Guidance (1)

<table>
<thead>
<tr>
<th>Production</th>
<th>2020 Guidance</th>
<th>2020 YTD Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Crude oil (bbl/day)</td>
<td>14,000 - 16,000</td>
<td>15,992</td>
</tr>
<tr>
<td>Condensate (bbl/day)</td>
<td>11,000 - 13,000</td>
<td>12,251</td>
</tr>
<tr>
<td>Crude oil and condensate (bbl/day)</td>
<td>25,000 - 29,000</td>
<td>28,243</td>
</tr>
<tr>
<td>Natural gas (MMcf/day) (2)</td>
<td>705 - 710</td>
<td>732.7</td>
</tr>
<tr>
<td>NGLs (bbl/day)</td>
<td>8,000 - 8,500</td>
<td>8,779</td>
</tr>
<tr>
<td>Total production (boe/day) (2)</td>
<td>150,000 - 155,000</td>
<td>159,146</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses ($/boe)</th>
<th>2020 Guidance</th>
<th>2020 YTD Actuals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating</td>
<td>4.55 - 4.95</td>
<td>3.83</td>
</tr>
<tr>
<td>Transportation</td>
<td>3.10 - 3.30</td>
<td>2.87</td>
</tr>
<tr>
<td>G&amp;A expense before share-based compensation expense</td>
<td>1.00 - 1.20</td>
<td>1.13</td>
</tr>
<tr>
<td>G&amp;A - share-based compensation expense (3)</td>
<td>0.30 - 0.45</td>
<td>0.17</td>
</tr>
<tr>
<td>Interest and financing (4)</td>
<td>0.65 - 0.80</td>
<td>0.74</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Current income tax expense (recovery) as a per cent of funds from operations (5)</th>
<th>(2) - 3</th>
<th>(11)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital expenditures before land and net property acquisitions (dispositions) ($ millions)</td>
<td>300</td>
<td>213.9</td>
</tr>
</tbody>
</table>

---

(1) Given ongoing uncertainty, continued market volatility, and the potential for both voluntary and involuntary production curtailments over the coming months, there is considerable uncertainty embedded into ARC’s 2020 guidance items.

(2) Guidance does not incorporate the potential impact that third-party transportation restrictions may have on ARC’s natural gas production.

(3) Comprises expense recognized under the Restricted Share Unit and Performance Share Unit Plans, Share Option Plan, and Long-term Restricted Share Award Plan, and excludes compensation expense under the Deferred Share Unit Plan.

In periods where substantial share price fluctuation occurs, G&A expense is subject to greater volatility.

(4) Excludes accretion of asset retirement obligation.

(5) The current income tax estimate varies depending on the level of commodity prices.
### Asset Details

<table>
<thead>
<tr>
<th></th>
<th>Sunrise</th>
<th>Dawson</th>
<th>Parkland/Tower</th>
<th>Ante Creek</th>
<th>Attachie</th>
<th>Pembina</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net production – Q2 2020</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil &amp; liquids (bbl/day)</td>
<td>12</td>
<td>10,454</td>
<td>10,592</td>
<td>7,598</td>
<td>1,817</td>
<td>7,066</td>
</tr>
<tr>
<td>Natural gas (MMcf/day)</td>
<td>243.9</td>
<td>342.3</td>
<td>121.0</td>
<td>40.4</td>
<td>7.3</td>
<td>11.4</td>
</tr>
<tr>
<td>Total (boe/day)</td>
<td>40,662</td>
<td>67,510</td>
<td>30,757</td>
<td>14,329</td>
<td>3,034</td>
<td>8,973</td>
</tr>
<tr>
<td><strong>Land</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net sections</td>
<td>32</td>
<td>137</td>
<td>94</td>
<td>206</td>
<td>308</td>
<td>217</td>
</tr>
<tr>
<td>Working interest</td>
<td>~89%</td>
<td>~100%</td>
<td>~90% / ~94%</td>
<td>~100%</td>
<td>~99%</td>
<td>~89%</td>
</tr>
<tr>
<td><strong>PDP Reserves (MMboe)</strong></td>
<td>66</td>
<td>79</td>
<td>46</td>
<td>20</td>
<td>6</td>
<td>38</td>
</tr>
<tr>
<td>Liquids (MMbbl)</td>
<td>0.3</td>
<td>10.4</td>
<td>14.6</td>
<td>9.6</td>
<td>2.8</td>
<td>32.7</td>
</tr>
<tr>
<td>Gas (Bcf)</td>
<td>396</td>
<td>410</td>
<td>186</td>
<td>62</td>
<td>17</td>
<td>35</td>
</tr>
<tr>
<td>Reserves life index (Years)</td>
<td>5</td>
<td>4</td>
<td>4</td>
<td>3</td>
<td>3</td>
<td>11</td>
</tr>
<tr>
<td><strong>2P Reserves (MMboe)</strong></td>
<td>234</td>
<td>300</td>
<td>153</td>
<td>78</td>
<td>39</td>
<td>60</td>
</tr>
<tr>
<td>Liquids (MMbbl)</td>
<td>2.5</td>
<td>51.2</td>
<td>48.9</td>
<td>38.6</td>
<td>20.5</td>
<td>49.9</td>
</tr>
<tr>
<td>Gas (Bcf)</td>
<td>1,390</td>
<td>1,494</td>
<td>627</td>
<td>239</td>
<td>112</td>
<td>61</td>
</tr>
<tr>
<td>Reserves life index (Years)</td>
<td>18</td>
<td>14</td>
<td>14</td>
<td>12</td>
<td>22</td>
<td>17</td>
</tr>
</tbody>
</table>

(1) Denote Montney or Cardium sections only.
(2) Reserve life index based on 2020 guided production.

### ARC’s Business

#### Production

- Montney Natural Gas (boe/day)
- Non-Montney Natural Gas (boe/day)
- Montney Crude Oil & Liquids (bbl/day)
- Non-Montney Crude Oil & Liquids (bbl/day)

#### Net Debt to Funds from Operations

- Net Debt (LHS)
- Annualized Funds From Operations (LHS)
- Net Debt to Annualized Funds from Operations (RHS)

#### Dividends (1)

- Cumulative Dividend (LHS)
- Dividends as a % of FFO (RHS)

(1) Dividends as a per cent of funds from operations calculated as dividends before Dividend Reinvestment Plan and Stock Dividend Program.

ARC Manages a Profitable Business through Commodity Price Cycles with Its Efficient Montney Production Base and Strong Balance Sheet
Note Repayment Schedule

Long-term Notes Principal Repayment Schedule

- 3.72% US$ Note
- 8.21% US$ Note
- 5.36% US$ Note
- 3.31% US$ Note
- 3.81% US$ Note
- 4.49% Cdn$ Note


Long-term Note Repayments Structured to Mature over a Number of Years to Reduce Financing Risk

Risk Management Contract Positions

- Crude Oil – WTI
- Crude Oil – Cdn$/WTI
- Natural Gas – Henry Hub
- Natural Gas – AECO 7A
- Natural Gas – Other Basis

Foreign Exchange Contract

Settlement Date | Notional Amount (US$ millions) | Cdn$/US$ | Final
---|---|---|---
August 24, 2020 | 127.71 | 3.3027
**Produced Reserves Replacement**

**Annual Produced Reserves Replacement (1)**

- **Growth through Acquisition**
- **Organic Growth**

- **2019 development 2P reserve adds**, with 164% of produced reserves replaced
- **Finding and development costs of $4.82/boe for proved plus probable reserves and $9.74/boe for total proved reserves** (2)

**Key Reserve Information (1)**

<table>
<thead>
<tr>
<th>Type</th>
<th>Reserve</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proved Producing</td>
<td>258 MMboe</td>
</tr>
<tr>
<td>Total Proved</td>
<td>595 MMboe</td>
</tr>
<tr>
<td>Proved plus Probable</td>
<td>910 MMboe</td>
</tr>
<tr>
<td>Crude and Tight Oil</td>
<td>83 MMbbl</td>
</tr>
<tr>
<td>NGLs</td>
<td>134 MMbbl</td>
</tr>
<tr>
<td>Natural Gas</td>
<td>4.2 Tcf</td>
</tr>
<tr>
<td>2P Reserve Life Index (2)</td>
<td>15.8 years</td>
</tr>
<tr>
<td>TPIIP (1)(3)</td>
<td>14.3 billion barrels</td>
</tr>
<tr>
<td>Shale Gas</td>
<td>101.8 Tcf</td>
</tr>
</tbody>
</table>

**Year-end 2019 Reserves Added 83 MMboe of 2P Reserves through Development Activities**

150 Per Cent Reserves Replacement or Greater for 12th Consecutive Year

---

(1) 1997 to 2002 reserves data is based on company interest established reserves (proved plus 50% of probable reserves). 2003 to 2019 reserves data is based on gross interest proved plus probable reserves.

(2) Includes future development capital.

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(3) Independent Resources Evaluation conducted by GLJ effective December 31, 2018. For resources disclosure, refer to the February 7, 2019 news release entitled, "ARC Resources Ltd. Announced 118 MMboe of Total Proved Plus Probable Reserve Additions in 2018, Replacing 245 Per Cent of Production, and Delivers Record Proved Producing Reserve Additions of 82 MMboe".
ESG Recognitions and Rankings

**MSCI**
Member of MSCI Global Sustainability Index
MSCI ESG Rating: AAA

**CDP**
Voluntary participant since 2007
2019 Climate Change Score: B
2019 Water Security Score: B

**JSI**
Member of Sustainalytics’ Jantzi Social Index

**FTSE4Good**
Member of FTSE Russell’s FTSE4Good Index Series since 2018

**30% Club**
Member of the 30% Club since 2018

Please View ARC’s 2020 ESG Report at www.arcresources.com/responsibility

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Reserves and Resources Disclosure

All reserves in this presentation are, unless indicated otherwise, as at December 31, 2019 as evaluated by GLJ Petroleum Consultants Ltd. ("GLJ") in accordance with the definitions, standards, and procedures contained in the COGE Handbook and NI 51-101. Resources volumes for the Montney are as at December 31, 2018 as evaluated by GLJ in accordance with the definitions, standards, and procedures contained in the COGE Handbook and NI 51-101.

TPiIP, DPIiP, and UPiIP have been estimated using a one per cent porosity cut-off for shale gas and tight oil.

Reserves volumes for ARC’s Montney assets and elsewhere in this presentation are, unless indicated otherwise, Proved plus Probable, while the resource categories for the Montney in this presentation are “Best Estimates”.

All reserves and resources volumes for the Montney and elsewhere in this presentation are company gross.

Gas volumes are “sales” for reserves and resource and raw gas for DPIiP and TPiIP.

The tight oil DPIiP is a stock tank barrel.

All DPIiP and TPiIP other than cumulative production, reserves, Contingent Resources, and Prospective Resources have been categorized as unrecoverable.

The amount of natural gas and liquids ultimately recovered from ARC’s the Montney resource will be primarily a function of the future price of both commodities.
Definitions of Reserves and Resources

Reserves are estimated remaining quantities of crude oil and natural gas and related substances anticipated to be recoverable from known accumulations, as of a given date, based on the analysis of drilling, geological, geophysical, and engineering data; the use of established technology; and specified economic conditions, which are generally accepted as being reasonable. Reserves are classified according to the degree of certainty associated with the estimates as follows:

- **Proved Reserves** are those reserves that can be estimated with a high degree of certainty to be recoverable. It is likely that the actual remaining quantities recovered will exceed the estimated proved reserves.
- **Probable Reserves** are those additional reserves that are less certain to be recovered than proved reserves. It is equally likely that the actual remaining quantities recovered will be greater or less than the sum of the estimated proved plus probable reserves.

Resources encompasses all petroleum quantities that originally existed on or within the earth’s crust in naturally occurring accumulations, including Discovered and Undiscovered (recoverable and unrecoverable) plus quantities already produced. “Total Resources” is equivalent to “Total Petroleum Initially-in-Place”. Resources are classified in the following categories:

- **Total Petroleum Initially-in-Place ("TPIIP")** is that quantity of petroleum that is estimated to exist originally in naturally occurring accumulations. It includes that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations, prior to production, plus those estimated quantities in accumulations yet to be discovered.
- **Discovered Petroleum Initially-in-Place ("DPIIP")** is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production. The recoverable portion of DPIIP includes production, reserves, and contingent resources; the remainder is unrecoverable.
- **Contingent Resources** are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations using established technology or technology under development but which are not currently considered to be commercially recoverable due to one or more contingencies.
- **Economic Contingent Resources ("ECR")** are those Contingent Resources which are currently economically recoverable.
- **Project Maturity Subclass Development Not Viable** is defined as a Contingent Resource that is not viable in the conditions prevailing at the effective date of the evaluation, and where no further data acquisition or evaluation is planned and therefore has not been assigned a low chance of development.
- **Project Maturity Subclass Development Pending** is defined as a Contingent Resource that has been assigned a high chance of development and the resolution of final conditions for development are being actively pursued.
- **Project Maturity Subclass Development Unclarified** is defined as a Contingent Resource that requires further appraisal to clarify the potential for development and has been assigned a lower chance of development until contingencies can be clearly defined.

Undiscovered Petroleum Initially-in-Place ("UPIIP") is that quantity of petroleum that is estimated, on a given date, to be contained in accumulations yet to be discovered. The recoverable portion of UPIIP is referred to as “prospective resources” and the remainder as "unrecoverable".

- **Prospective Resources** are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future development projects.
- **Unrecoverable** is that portion of DPIIP and UPIIP quantities which is estimated, as of a given date, not to be recoverable by future development projects. A portion of these quantities may become recoverable in the future as commercial circumstances change or technological developments occur; the remaining portion may never be recovered due to the physical/chemical constraints represented by subsurface interaction of fluids and reservoir rocks.

**Uncertainty Ranges** are described by the COGE Handbook as low, best, and high estimates for reserves and resources. The **Best Estimate** is considered to be the best estimate of the quantity that will actually be recovered. It is equally likely that the actual remaining quantities recovered will be greater or less than the best estimate. If probabilistic methods are used, there should be at least a 50 per cent probability that the quantities actually recovered will equal or exceed the best estimate.
Contact Information

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Please Visit Our Website at www.arcresources.com
FINANCIAL AND OPERATIONAL HIGHLIGHTS

($ millions, except per share amounts)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FINANCIAL</strong></td>
<td>Q2</td>
<td>Q1</td>
<td>Q4</td>
</tr>
<tr>
<td>Commodity sales from production</td>
<td>217.9</td>
<td>269.5</td>
<td>325.1</td>
</tr>
<tr>
<td>Per share, basic</td>
<td>0.62</td>
<td>0.76</td>
<td>0.92</td>
</tr>
<tr>
<td>Per share, diluted</td>
<td>0.62</td>
<td>0.76</td>
<td>0.92</td>
</tr>
<tr>
<td>Net income (loss)</td>
<td>(43.5)</td>
<td>(558.4)</td>
<td>(10.2)</td>
</tr>
<tr>
<td>Per share, basic</td>
<td>(0.12)</td>
<td>(1.58)</td>
<td>(0.03)</td>
</tr>
<tr>
<td>Per share, diluted</td>
<td>(0.12)</td>
<td>(1.58)</td>
<td>(0.03)</td>
</tr>
<tr>
<td>Funds from operations (1)</td>
<td>150.2</td>
<td>160.8</td>
<td>172.8</td>
</tr>
<tr>
<td>Per share, basic</td>
<td>0.42</td>
<td>0.46</td>
<td>0.49</td>
</tr>
<tr>
<td>Per share, diluted</td>
<td>0.42</td>
<td>0.46</td>
<td>0.49</td>
</tr>
<tr>
<td>Dividends declared</td>
<td>21.3</td>
<td>42.5</td>
<td>53.1</td>
</tr>
<tr>
<td>Per share (2)</td>
<td>0.06</td>
<td>0.12</td>
<td>0.15</td>
</tr>
<tr>
<td>Total assets</td>
<td>5,136.8</td>
<td>5,172.6</td>
<td>5,778.3</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>2,360.3</td>
<td>2,332.4</td>
<td>2,338.4</td>
</tr>
<tr>
<td>Net debt outstanding (1)</td>
<td>961.1</td>
<td>1,079.7</td>
<td>940.2</td>
</tr>
<tr>
<td>Weighted average shares, basic</td>
<td>353.4</td>
<td>353.4</td>
<td>353.4</td>
</tr>
<tr>
<td>Weighted average shares, diluted</td>
<td>353.4</td>
<td>353.4</td>
<td>353.4</td>
</tr>
<tr>
<td>Shares outstanding, end of period</td>
<td>353.4</td>
<td>353.4</td>
<td>353.4</td>
</tr>
<tr>
<td><strong>CAPITAL EXPENDITURES</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Geological and geophysical</td>
<td>3.4</td>
<td>6.5</td>
<td>0.9</td>
</tr>
<tr>
<td>Drilling and completions</td>
<td>31.8</td>
<td>131.3</td>
<td>86.7</td>
</tr>
<tr>
<td>Plant and facilities</td>
<td>8.3</td>
<td>25.8</td>
<td>47.5</td>
</tr>
<tr>
<td>Maintenance and optimization</td>
<td>1.4</td>
<td>4.4</td>
<td>3.0</td>
</tr>
<tr>
<td>Corporate assets</td>
<td>(0.8)</td>
<td>1.8</td>
<td>3.6</td>
</tr>
<tr>
<td><strong>Total capital expenditures</strong></td>
<td>44.1</td>
<td>169.8</td>
<td>141.7</td>
</tr>
<tr>
<td><strong>OPERATING</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Production</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil (bbl/day)</td>
<td>14,987</td>
<td>16,997</td>
<td>17,083</td>
</tr>
<tr>
<td>Condensate (bbl/day)</td>
<td>13,239</td>
<td>11,262</td>
<td>940.2</td>
</tr>
<tr>
<td>Crude oil and condensate (bbl/day)</td>
<td>28,226</td>
<td>28,259</td>
<td>28,020</td>
</tr>
<tr>
<td>Natural gas (MMcf/day)</td>
<td>773.3</td>
<td>692.2</td>
<td>669.0</td>
</tr>
<tr>
<td>NGLs (bbl/day)</td>
<td>9,405</td>
<td>8,152</td>
<td>8,123</td>
</tr>
<tr>
<td><strong>Total (boe/day)</strong></td>
<td>166,510</td>
<td>151,783</td>
<td>147,650</td>
</tr>
<tr>
<td>Average realized prices, prior to risk management contracts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Crude oil ($/bbl)</td>
<td>25.88</td>
<td>49.69</td>
<td>65.11</td>
</tr>
<tr>
<td>Condensate ($/bbl)</td>
<td>31.54</td>
<td>57.52</td>
<td>68.08</td>
</tr>
<tr>
<td>Natural gas ($/Mcf)</td>
<td>1.92</td>
<td>2.05</td>
<td>2.36</td>
</tr>
<tr>
<td>NGLs ($/bbl)</td>
<td>10.84</td>
<td>6.36</td>
<td>11.69</td>
</tr>
<tr>
<td><strong>Average daily volume (thousands)</strong></td>
<td>2,177</td>
<td>3,207</td>
<td>2,583</td>
</tr>
</tbody>
</table>

(1) Refer to the "Capital Management" note in ARC’s financial statements and to the sections entitled "Funds from Operations" and "Capitalization, Financial Resources and Liquidity" contained within ARC’s MD&A.

(2) Dividends per share are based on the number of shares outstanding at each dividend record date.

(3) Trading statistics denote trading activity on the Toronto Stock Exchange only.
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Board Chair

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John P. Dielwart (1)(2)

Kathleen O’Neill (4)(5)

Herbert C. Pinder Jr. (3)(4)

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Terry M. Anderson
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Vice President, Geosciences

Ryan V. Berrett
Vice President, Marketing

Sean R. A. Calder
Vice President, Production

Lara M. Conrad
Vice President, Development and Planning

Armin Jahangiri
Vice President, Operations

Lisa A. Olsen
Vice President, Human Resources

Grant A. Zawalsky
Corporate Secretary

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ENGINEERING CONSULTANTS
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Calgary, Alberta

LEGAL COUNSEL
Burnet Duckworth & Palmer LLP
Calgary, Alberta

CORPORATE CALENDAR
November 5, 2020
Q3 2020 Results

STOCK EXCHANGE LISTING
The Toronto Stock Exchange
Trading Symbol: ARX

INVESTOR INFORMATION
Visit our website
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E IR@arcresources.com

ARC is listed on the Jantzi Social Index; a common stock index of 60 Canadian companies that pass a set of broadly based environmental, social and governance rating criteria.