

ARC RESOURCES LTD. ANNOUNCES LONG-TERM SALE AND PURCHASE AGREEMENT WITH EXXONMOBIL

NEWS RELEASE

Calgary, AB, March 11, 2025 (ARX - TSX) ARC Resources Ltd. ("ARC" or the "Company"), announced today it has entered into a long-term sale and purchase agreement ("SPA" or "the Agreement") with ExxonMobil LNG Asia Pacific ("EMLAP"), an ExxonMobil affiliate, for the supply of liquefied natural gas ("LNG").

Under the Agreement, EMLAP will purchase all of ARC's LNG offtake from the Cedar LNG Project – approximately 1.5 million tonnes per annum ("MTPA") – at international LNG pricing. The Agreement commences with commercial operations at the Cedar LNG Facility, expected late 2028, and continues for the term of ARC's liquefaction tolling services agreement with Cedar LNG Partners LP ("Cedar LNG").

"Today, we have reached a significant milestone in our strategy to diversify and expand margins through participation in the global LNG market. Through this Agreement, we have achieved our target of linking approximately 25 per cent of our future natural gas production to international pricing," said Terry Anderson, President and Chief Executive Officer, ARC Resources. "We are proud to partner with ExxonMobil – a global energy leader – and demonstrate the critical role that low-cost Canadian natural gas has to play in meeting the world's growing energy demand."

"This Agreement provides ExxonMobil with advantaged access to Asian LNG markets by establishing ExxonMobil's first long-term offtake position on Canada's Pacific Coast. We look forward to working with ARC Resources, one of Canada's largest and most experienced natural gas producers, as we continue to expand and diversify ExxonMobil's LNG portfolio and provide the lower-emissions energy the world needs," said Andrew Barry, Vice President Global LNG Marketing, ExxonMobil Asia Pacific Pte. Ltd.

Over the past three years, ARC has entered into three long-term agreements that will provide exposure to international LNG pricing. In 2022, ARC announced an agreement to supply 140,000 MMBtu/day of natural gas to Cheniere's Corpus Christi Stage III expansion with pricing linked to Platts JKM™ (Japan Korea Marker). In 2023, the Company announced its second agreement with Cheniere to supply 140,000 MMBtu/day to Cheniere's SPL Expansion Project with pricing linked to the Dutch Title Transfer Facility ("TTF"). This SPA follows ARC's recent long-term liquefaction tolling services agreement with Cedar LNG – a partnership between the Haisla Nation and Pembina Pipeline Corporation – where ARC will deliver approximately 200 MMcf per day of natural gas to the Cedar LNG Project for liquefaction.

FORWARD-LOOKING INFORMATION & STATEMENTS

This news release contains forward-looking statements and forward-looking information (collectively referred to as "forward-looking statements") within the meaning of applicable securities legislation that involve substantial known and unknown risks and uncertainties. The use of any of the words "plan", "expect", "intend", "believe", "should", "anticipate", or other similar words, or statements that certain events or conditions "may" or "will" occur are intended to identify forward-looking statements. These statements are only predictions and actual events or results may differ materially. Many factors could cause ARC's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, ARC. In particular, this news

release contains forward-looking statements with respect to, among other things: the anticipated timing of commencement and duration of the Agreement and commencement of commercial operations at the Cedar LNG Project; and similar statements. There can be no assurance that the plans, intentions, or expectations upon which these forward-looking statements are based will occur.

These forward-looking statements are subject to numerous risks and uncertainties including, among others: potential delays with respect to the Agreement and commencement of commercial operations at the Cedar LNG Project. With respect to forward-looking statements contained in this news release, ARC has made assumptions regarding, among other things, that: the Agreement will commence on the timelines anticipated; the conditions precedent under ARC's 2023 agreement with Cheniere will be met; and the counterparties to the Agreement, the liquefaction tolling services agreement with Cedar LNG and the ancillary agreements will comply with their contractual obligations. Although the forward-looking statements contained in this news release are based upon assumptions which management believes to be reasonable, ARC cannot assure investors that actual results will be consistent with these forward-looking statements.

These forward-looking statements are made as of the date of this news release and ARC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results, or otherwise, other than as required by applicable securities laws.

About ARC

ARC Resources Ltd. is a pure-play Montney producer and one of Canada's largest dividend-paying energy companies, featuring low-cost operations. ARC's investment-grade credit profile is supported by commodity and geographic diversity and robust risk management practices around all aspects of the business. ARC's common shares trade on the Toronto Stock Exchange under the symbol ARX.

About ExxonMobil

ExxonMobil, one of the largest publicly traded international energy and petrochemical companies, creates solutions that improve quality of life and meet society's evolving needs. The corporation's primary businesses - Upstream, Product Solutions and Low Carbon Solutions - provide products that enable modern life, including energy, chemicals, lubricants, and lower-emissions technologies. ExxonMobil holds an industry-leading portfolio of resources, and is one of the largest integrated fuels, lubricants and chemical companies in the world. To learn more, visit exxonmobil.com.

For additional information on ARC's LNG strategy, please visit ARC's website at www.arcresources.com or contact:

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