ARC RESOURCES LTD. ANNOUNCES RECEIPT OF INVESTMENT CANADA ACT APPROVAL

NEWS RELEASE

Calgary, August 25, 2026 (ARX - TSX) ARC Resources Ltd. (“ARC”) announces today that the Government of Canada has approved the previously announced plan of arrangement (the “Arrangement”) involving ARC, Shell plc (“Shell”) and Shell Canada Limited, in accordance with the terms of the Investment Canada Act.

As previously announced on July 14, 2026, additional key regulatory approvals have been obtained that are conditions to closing of the Arrangement. To date, approvals under the Competition Act, the Canada Transportation Act, and the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (United States) have been obtained, and the Alberta Securities Commission has also granted exemptive relief to Shell from applicable requirements in connection with Shell's share buyback programs on the UK and Netherlands markets, each of which approvals and exemptive relief are conditions to closing the Arrangement.

The Arrangement was approved by holders of common shares of ARC (“ARC Shares”) on July 14, 2026, and the Court of King’s Bench of Alberta granted the final order approving the Arrangement on July 15, 2026.

The Arrangement is expected to close on or about September 2, 2026, subject to the satisfaction or waiver of customary closing conditions.

Forward-looking Information and 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. 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. In particular, this news release contains forward-looking statements with respect to, among other things, the anticipated closing of the Arrangement, and the timing thereof. There can be no assurance that the plans, intentions, or expectations upon which these forward-looking statements are based will occur.

Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent known and unknown risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of assumptions, risks and uncertainties including, without limitation: the satisfaction of the conditions the Arrangement is subject to; Shell's ability to finance the Arrangement; the risk that the Arrangement may be varied, accelerated or terminated in certain circumstances; risks relating to the outcome of the Arrangement; the risk that the conditions to the Arrangement may not be satisfied, or to the extent permitted, waived; and general business, market and economic conditions. Although ARC believes that the assumptions used in such forward-looking statements and information are reasonable, there can be no assurance that such assumptions will be correct. Accordingly, readers are cautioned that the actual results achieved may vary from the forward-looking information provided herein and that the variations may be material. Readers are also cautioned that the foregoing list of assumptions, risks, and factors is not exhaustive.

Further information regarding the assumptions and risks inherent in the making of forward-looking statements and in respect of the Arrangement can be found in ARC's management information circular dated June 9, 2026, along with ARC's other public disclosure documents which are available through the Company's website at www.arcresources.com and through the SEDAR+ website at www.sedarplus.ca.

The forward-looking information included in this news release is expressly qualified in its entirety by the foregoing cautionary 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.

ARC RESOURCES LTD.

Please visit ARC's website at www.arcresources.com or contact Investor Relations:
E-mail: IR@arcresources.com
Telephone: (403) 503-8600
Fax: (403) 509-6427
Toll Free: 1-888-272-4900
ARC Resources Ltd.
Suite 1500, 308 - 4 Avenue SW
Calgary, AB T2P 0H7