



Ovintiv Inc.

Interim Supplemental Information
(unaudited)

For the period ended March 31, 2021

U.S. Dollar / U.S. Protocol

Supplemental Financial Information *(unaudited)*

Financial Results

	2021	2020				
(US\$ millions, unless otherwise specified)	Q1	Year	Q4	Q3	Q2	Q1
Net Earnings (Loss)	309	(6,097)	(614)	(1,521)	(4,383)	421
Per share - basic ⁽¹⁾	1.19	(23.47)	(2.36)	(5.85)	(16.87)	1.62
Per share - diluted ⁽¹⁾	1.16	(23.47)	(2.36)	(5.85)	(16.87)	1.62
Non-GAAP Operating Earnings (Loss) ⁽²⁾	293	91	183	(8)	(111)	27
Per share - basic ⁽¹⁾	1.13	0.35	0.70	(0.03)	(0.43)	0.10
Per share - diluted ⁽¹⁾	1.10	0.35	0.70	(0.03)	(0.43)	0.10
Non-GAAP Cash Flow ⁽³⁾	890	1,929	692	398	304	535
Per share - basic ⁽¹⁾	3.42	7.42	2.66	1.53	1.17	2.06
Per share - diluted ⁽¹⁾	3.35	7.42	2.66	1.53	1.17	2.06
Foreign Exchange Rates (C\$ per US\$1)						
Average	1.266	1.342	1.303	1.332	1.385	1.345
Period end	1.258	1.273	1.273	1.334	1.363	1.419
Non-GAAP Operating Earnings Summary						
Net Earnings (Loss) Before Income Tax	133	(5,730)	(642)	(1,560)	(4,089)	561
Before-tax (Addition) Deduction:						
Unrealized gain (loss) on risk management	(271)	(204)	(186)	(243)	(679)	904
Impairments	-	(5,580)	(717)	(1,336)	(3,250)	(277)
Restructuring charges	(6)	(90)	(2)	(7)	(81)	-
Non-operating foreign exchange gain (loss)	(2)	(16)	17	21	50	(104)
Gain (loss) on divestitures	-	-	-	-	-	-
Gain on debt retirement	-	30	2	6	11	11
Adjusted Net Earnings (Loss) Before Income Tax	412	130	244	(1)	(140)	27
Income tax expense (recovery) ⁽⁴⁾	119	39	61	7	(29)	-
Non-GAAP Operating Earnings (Loss) ⁽²⁾	293	91	183	(8)	(111)	27
Non-GAAP Cash Flow Summary						
Cash From (Used in) Operating Activities	827	1,895	719	493	117	566
(Add back) Deduct:						
Net change in other assets and liabilities	(6)	(173)	(6)	(47)	(68)	(52)
Net change in non-cash working capital	(57)	139	33	142	(119)	83
Current tax on sale of assets	-	-	-	-	-	-
Non-GAAP Cash Flow ⁽³⁾	890	1,929	692	398	304	535
Non-GAAP Cash Flow Margin (\$/BOE) ⁽⁵⁾	18.39	9.69	13.50	8.49	6.23	10.29
Non-GAAP Cash Flow ⁽³⁾	890	1,929	692	398	304	535
(Add back) Deduct:						
Restructuring charges	(6)	(90)	(2)	(7)	(81)	-
Non-GAAP Cash Flow, Excluding Restructuring Charges	896	2,019	694	405	385	535

(1) Net Earnings (Loss), Non-GAAP Operating Earnings (Loss) and Non-GAAP Cash Flow per share are calculated using the weighted average number of shares of common stock outstanding as follows:

	2021	2020				
(millions)	Q1	Year	Q4	Q3	Q2	Q1
Weighted Average Shares of Common Stock Outstanding						
Basic	260.1	259.8	259.8	259.8	259.8	259.8
Diluted	266.0	259.8	259.8	259.8	259.8	259.8

(2) Non-GAAP Operating Earnings (Loss) is a non-GAAP measure defined as net earnings (loss) excluding non-recurring or non-cash items that Management believes reduces the comparability of the Company's financial performance between periods. These items may include, but are not limited to, unrealized gains/losses on risk management, impairments, restructuring charges, non-operating foreign exchange gains/losses, gains/losses on divestitures and gains on debt retirement. Income taxes includes adjustments to normalize the effect of income taxes calculated using the estimated annual effective income tax rate. In addition, any valuation allowances are excluded in the calculation of income taxes.

(3) Non-GAAP Cash Flow is a non-GAAP measure defined as cash from (used in) operating activities excluding net change in other assets and liabilities, net change in non-cash working capital and current tax on sale of assets.

(4) Calculated using the applicable U.S. federal and state statutory income tax rate of 24.0 percent and the applicable Canadian federal and provincial statutory income tax rate of 23.9 percent (2020 - 24.0 percent and 24.7 percent, respectively).

(5) Non-GAAP Cash Flow Margin is a non-GAAP measure calculated as Non-GAAP Cash Flow per BOE of production.

Financial Metrics

	2021	2020
	Q1	Year
Debt to Adjusted Capitalization ⁽¹⁾	35%	37%
Net Debt to Adjusted EBITDA ⁽¹⁾	2.7x	3.1x

(1) These financial metrics are non-GAAP measures monitored by Management as indicators of the Company's overall financial strength. These non-GAAP measures are defined and calculated in the Non-GAAP Definitions and Reconciliations document located on the Company's website.

Supplemental Operating Information *(unaudited)*

Production Volumes by Product

(average)	% of Oil & NGLs	2021	2020				
		Q1	Year	Q4	Q3	Q2	Q1
Oil (Mbbls/d)	53	146.5	151.5	158.0	138.9	146.5	162.5
NGLs - Plant Condensate (Mbbls/d)	19	51.4	52.1	56.8	47.2	51.8	52.7
Oil & Plant Condensate (Mbbls/d)	72	197.9	203.6	214.8	186.1	198.3	215.2
Butane (Mbbls/d)	7	20.1	20.4	20.6	19.7	19.7	21.6
Propane (Mbbls/d)	11	30.1	32.3	32.1	31.2	30.8	35.2
Ethane (Mbbls/d)	10	27.5	32.6	29.9	32.9	29.6	37.8
NGLs - Other (Mbbls/d)	28	77.7	85.3	82.6	83.8	80.1	94.6
Oil & NGLs (Mbbls/d)	100	275.6	288.9	297.4	269.9	278.4	309.8
Natural Gas (MMcf/d)		1,576	1,529	1,559	1,442	1,550	1,569
Total (MBOE/d)		538.3	543.8	557.2	510.2	536.6	571.3

Production Volumes by Segment

(average)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Oil (Mbbls/d)						
USA Operations	145.6	150.9	157.3	138.5	146.0	161.7
Canadian Operations	0.9	0.6	0.7	0.4	0.5	0.8
	146.5	151.5	158.0	138.9	146.5	162.5
NGLs - Plant Condensate (Mbbls/d)						
USA Operations	9.7	11.1	10.9	11.4	11.0	11.0
Canadian Operations	41.7	41.0	45.9	35.8	40.8	41.7
	51.4	52.1	56.8	47.2	51.8	52.7
Oil & Plant Condensate (Mbbls/d)						
USA Operations	155.3	162.0	168.2	149.9	157.0	172.7
Canadian Operations	42.6	41.6	46.6	36.2	41.3	42.5
	197.9	203.6	214.8	186.1	198.3	215.2
NGLs - Other (Mbbls/d)						
USA Operations	61.0	70.3	66.5	70.2	67.2	77.5
Canadian Operations	16.7	15.0	16.1	13.6	12.9	17.1
	77.7	85.3	82.6	83.8	80.1	94.6
NGLs - Total (Mbbls/d)						
USA Operations	70.7	81.4	77.4	81.6	78.2	88.5
Canadian Operations	58.4	56.0	62.0	49.4	53.7	58.8
	129.1	137.4	139.4	131.0	131.9	147.3
Oil & NGLs (Mbbls/d)						
USA Operations	216.3	232.3	234.7	220.1	224.2	250.2
Canadian Operations	59.3	56.6	62.7	49.8	54.2	59.6
	275.6	288.9	297.4	269.9	278.4	309.8
Natural Gas (MMcf/d)						
USA Operations	459	529	508	507	536	568
Canadian Operations	1,117	1,000	1,051	935	1,014	1,001
	1,576	1,529	1,559	1,442	1,550	1,569
Total (MBOE/d)						
USA Operations	292.8	320.5	319.3	304.6	313.4	344.8
Canadian Operations	245.5	223.3	237.9	205.6	223.2	226.5
	538.3	543.8	557.2	510.2	536.6	571.3

Supplemental Financial & Operating Information *(unaudited)*

Results of Operations

Revenues and Realized Gains (Losses) on Risk Management

	2021	2020				
(US\$ millions)	Q1	Year	Q4	Q3	Q2	Q1
USA Operations						
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾						
Oil	738	2,035	588	502	304	641
NGLs ⁽²⁾	157	353	110	97	60	86
Natural Gas	123	310	101	71	65	73
	1,018	2,698	799	670	429	800
Realized Gains (Losses) on Risk Management						
Oil	(117)	435	104	26	223	82
NGLs ⁽²⁾	(19)	(14)	(19)	(7)	7	5
Natural Gas	-	74	-	19	29	26
	(136)	495	85	38	259	113
Canadian Operations						
Revenues, excluding Realized Gains (Losses) on Risk Management ⁽¹⁾						
Oil	5	7	2	1	2	2
NGLs ⁽²⁾	255	602	199	138	87	178
Natural Gas	314	737	241	170	155	171
	574	1,346	442	309	244	351
Realized Gains (Losses) on Risk Management						
Oil	-	-	-	-	-	-
NGLs ⁽²⁾	(25)	133	28	23	59	23
Natural Gas	3	74	(9)	26	44	13
	(22)	207	19	49	103	36

(1) Excludes other revenues with no associated production volumes, but includes intercompany marketing fees transacted between the Company's operating segments.

(2) Includes plant condensate.

Supplemental Financial & Operating Information *(unaudited)*

Results of Operations (continued)

Per-Unit Results, Excluding the Impact of Realized Gains (Losses) on Risk Management ⁽¹⁾

(US\$/BOE)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Total USA Operations Netback						
Price	38.66	23.00	27.20	23.91	15.09	25.46
Production, mineral and other taxes	2.09	1.34	1.44	1.54	0.82	1.55
Transportation and processing	4.31	3.86	3.68	3.85	4.07	3.84
Operating	4.89	4.12	4.08	3.73	4.22	4.42
Netback	27.37	13.68	18.00	14.79	5.98	15.65
Total Canadian Operations Netback						
Price	25.92	16.42	20.18	16.22	11.99	16.98
Production, mineral and other taxes	0.21	0.18	0.20	0.18	0.17	0.19
Transportation and processing	10.12	10.12	9.81	10.71	9.75	10.29
Operating	1.23	1.21	1.14	1.22	1.20	1.26
Netback	14.36	4.91	9.03	4.11	0.87	5.24
Total Operations Netback						
Price	32.85	20.30	24.20	20.81	13.80	22.10
Production, mineral and other taxes	1.23	0.87	0.91	0.99	0.55	1.01
Transportation and processing	6.96	6.44	6.30	6.62	6.44	6.40
Operating	3.22	2.92	2.83	2.72	2.97	3.17
Netback	21.44	10.07	14.16	10.48	3.84	11.52

(1) Netback is a common metric used in the oil and gas industry to measure operating performance on a per-unit basis and is considered a non-GAAP measure. The netbacks disclosed above do not meet the requirements outlined in National Instrument 51-101 and have been calculated on a BOE basis using upstream product revenues, excluding the impact of realized gains and losses on risk management, less costs associated with delivering the product to market, including production, mineral and other taxes, transportation and processing expense and operating expense. For additional information regarding non-GAAP measures, including Netback reconciliations, see the Company's website.

Other Per-unit Results

(US\$/BOE)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Upstream Operating Expense	3.22	2.92	2.83	2.72	2.97	3.17
Upstream Operating Expense, Excluding Long-Term Incentive Costs	3.07	2.88	2.63	2.69	2.86	3.34
Administrative Expense	2.52	1.98	1.90	1.68	3.38	1.02
Administrative Expense, Excluding Long-Term Incentive Costs, Restructuring Costs and Current Expected Credit Losses	1.67	1.41	1.29	1.55	1.38	1.42
Total Costs ⁽¹⁾	12.93	11.60	11.13	11.85	11.23	12.17

(1) Total Costs is a non-GAAP measure which includes the summation of production, mineral and other taxes, upstream transportation and processing expense, upstream operating expense and administrative expense, excluding the impact of long-term incentive costs, restructuring costs and current expected credit losses. It is calculated as total operating expenses excluding non-upstream operating costs and non-cash items which include operating expenses from the Market Optimization and Corporate and Other segments, depreciation, depletion and amortization, impairments, accretion of asset retirement obligation, long-term incentive costs, restructuring costs and current expected credit losses. When presented on a per BOE basis, Total Costs is divided by production volumes.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics

Per-Unit Prices, Excluding the Impact of Realized Gains (Losses) on Risk Management

	2021	2020				
(US\$)	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)						
USA Operations	56.32	36.84	40.59	39.41	22.95	43.49
Canadian Operations	52.84	32.58	39.52	34.38	11.90	38.95
Total Operations	56.30	36.83	40.59	39.40	22.91	43.47
NGLs - Plant Condensate Price (\$/bbl)						
USA Operations	51.14	26.68	31.59	27.98	12.47	34.54
Canadian Operations	57.24	35.87	41.45	36.71	20.48	43.99
Total Operations	56.09	33.92	39.55	34.60	18.79	42.02
Oil & Plant Condensate Price (\$/bbl)						
USA Operations	56.00	36.15	40.01	38.54	22.22	42.92
Canadian Operations	57.15	35.82	41.43	36.69	20.38	43.89
Total Operations	56.24	36.08	40.31	38.18	21.83	43.12
NGLs - Other Price (\$/bbl)						
USA Operations	20.56	9.52	12.73	10.47	7.83	7.33
Canadian Operations	26.79	11.53	16.48	13.16	9.56	6.97
Total Operations	21.90	9.87	13.47	10.91	8.11	7.27
NGLs - Total Price (\$/bbl)						
USA Operations	24.76	11.85	15.40	12.92	8.48	10.70
Canadian Operations	48.55	29.37	34.94	30.24	17.85	33.22
Total Operations	35.51	18.99	24.09	19.45	12.30	19.69
Oil & NGLs Price (\$/bbl)						
USA Operations	45.99	28.09	32.28	29.59	17.91	31.90
Canadian Operations	48.62	29.40	34.99	30.27	17.79	33.29
Total Operations	46.56	28.34	32.85	29.72	17.88	32.16
Natural Gas Price (\$/Mcf)						
USA Operations	2.98	1.60	2.18	1.52	1.33	1.41
Canadian Operations	3.12	2.01	2.48	1.96	1.69	1.86
Total Operations	3.08	1.87	2.39	1.81	1.57	1.70
Total Price (\$/BOE)						
USA Operations	38.66	23.00	27.20	23.91	15.09	25.46
Canadian Operations	25.92	16.42	20.18	16.22	11.99	16.98
Total Operations	32.85	20.30	24.20	20.81	13.80	22.10

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics (continued)

Per-unit Impact of Realized Gains (Losses) on Risk Management

	2021	2020				
(US\$)	Q1	Year	Q4	Q3	Q2	Q1
Oil (\$/bbl)						
USA Operations	(8.92)	7.88	7.19	2.00	16.85	5.54
Canadian Operations	-	-	-	-	-	-
Total Operations	(8.86)	7.85	7.16	1.99	16.79	5.52
NGLs - Plant Condensate (\$/bbl)						
USA Operations	-	-	-	-	-	-
Canadian Operations	(6.71)	8.85	6.51	7.10	15.95	6.04
Total Operations	(5.44)	6.97	5.26	5.39	12.58	4.78
Oil & Plant Condensate (\$/bbl)						
USA Operations	(8.36)	7.34	6.72	1.85	15.67	5.19
Canadian Operations	(6.56)	8.73	6.42	7.02	15.76	5.93
Total Operations	(7.97)	7.62	6.65	2.86	15.69	5.34
NGLs - Other (\$/bbl)						
USA Operations	(3.51)	(0.56)	(3.14)	(1.09)	1.08	0.76
Canadian Operations	-	(0.02)	-	-	(0.08)	-
Total Operations	(2.76)	(0.46)	(2.53)	(0.92)	0.90	0.62
NGLs - Total (\$/bbl)						
USA Operations	(3.03)	(0.48)	(2.70)	(0.94)	0.93	0.67
Canadian Operations	(4.79)	6.48	4.81	5.15	12.09	4.28
Total Operations	(3.82)	2.36	0.64	1.36	5.48	2.11
Oil & NGLs (\$/bbl)						
USA Operations	(6.99)	4.95	3.93	0.91	11.30	3.82
Canadian Operations	(4.72)	6.42	4.76	5.11	11.98	4.22
Total Operations	(6.50)	5.24	4.10	1.69	11.43	3.90
Natural Gas (\$/Mcf)						
USA Operations	(0.01)	0.38	-	0.41	0.60	0.50
Canadian Operations	0.03	0.20	(0.09)	0.30	0.47	0.15
Total Operations	0.02	0.26	(0.06)	0.34	0.52	0.27
Total (\$/BOE)						
USA Operations	(5.19)	4.22	2.88	1.34	9.11	3.59
Canadian Operations	(0.99)	2.53	0.85	2.61	5.04	1.75
Total Operations	(3.27)	3.52	2.01	1.85	7.41	2.86

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Operating Statistics (continued)

Per-Unit Results, Including the Impact of Realized Gains (Losses) on Risk Management

	2021	2020				
(US\$)	Q1	Year	Q4	Q3	Q2	Q1
Oil Price (\$/bbl)						
USA Operations	47.40	44.72	47.78	41.41	39.80	49.03
Canadian Operations	52.84	32.58	39.52	34.38	11.90	38.95
Total Operations	47.44	44.68	47.75	41.39	39.70	48.99
NGLs - Plant Condensate Price (\$/bbl)						
USA Operations	51.14	26.68	31.59	27.98	12.47	34.54
Canadian Operations	50.53	44.72	47.96	43.81	36.43	50.03
Total Operations	50.65	40.89	44.81	39.99	31.37	46.80
Oil & Plant Condensate Price (\$/bbl)						
USA Operations	47.64	43.49	46.73	40.39	37.89	48.11
Canadian Operations	50.59	44.55	47.85	43.71	36.14	49.82
Total Operations	48.27	43.70	46.96	41.04	37.52	48.46
NGLs - Other Price (\$/bbl)						
USA Operations	17.05	8.96	9.59	9.38	8.91	8.09
Canadian Operations	26.79	11.51	16.48	13.16	9.48	6.97
Total Operations	19.14	9.41	10.94	9.99	9.01	7.89
NGLs - Total Price (\$/bbl)						
USA Operations	21.73	11.37	12.70	11.98	9.41	11.37
Canadian Operations	43.76	35.85	39.75	35.39	29.94	37.50
Total Operations	31.69	21.35	24.73	20.81	17.78	21.80
Oil & NGLs Price (\$/bbl)						
USA Operations	39.00	33.04	36.21	30.50	29.21	35.72
Canadian Operations	43.90	35.82	39.75	35.38	29.77	37.51
Total Operations	40.06	33.58	36.95	31.41	29.31	36.06
Natural Gas Price (\$/Mcf)						
USA Operations	2.97	1.98	2.18	1.93	1.93	1.91
Canadian Operations	3.15	2.21	2.39	2.26	2.16	2.01
Total Operations	3.10	2.13	2.33	2.15	2.09	1.97
Total Price (\$/BOE)						
USA Operations	33.47	27.22	30.08	25.25	24.20	29.05
Canadian Operations	24.93	18.95	21.03	18.83	17.03	18.73
Total Operations	29.58	23.82	26.21	22.66	21.21	24.96
Total Netback (\$/BOE)						
USA Operations	22.18	17.90	20.88	16.13	15.09	19.24
Canadian Operations	13.37	7.44	9.88	6.72	5.91	6.99
Total Operations	18.17	13.59	16.17	12.33	11.25	14.38

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play

(average)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Oil Production (Mbbbls/d)						
USA Operations						
Permian	61.1	63.2	64.3	60.1	64.0	64.3
Anadarko	40.4	43.0	42.3	39.2	43.8	46.7
Other Upstream Operations ⁽¹⁾						
Eagle Ford	15.7	17.7	21.2	14.9	15.1	19.8
Bakken	13.5	16.1	17.9	13.7	14.5	18.4
Uinta	14.7	10.7	11.6	10.4	8.3	12.5
Other	0.2	0.2	-	0.2	0.3	-
Total USA Operations	145.6	150.9	157.3	138.5	146.0	161.7
Canadian Operations						
Montney	0.1	0.1	0.1	0.1	0.1	0.2
Other Upstream Operations ⁽¹⁾						
Duvernay	0.8	0.5	0.6	0.3	0.4	0.6
Other	-	-	-	-	-	-
Total Canadian Operations	0.9	0.6	0.7	0.4	0.5	0.8
Total	146.5	151.5	158.0	138.9	146.5	162.5
NGLs - Plant Condensate Production (Mbbbls/d)						
USA Operations						
Permian	2.4	2.6	2.7	3.0	2.8	2.3
Anadarko	5.8	6.6	6.2	6.6	6.6	6.9
Other Upstream Operations ⁽¹⁾						
Eagle Ford	0.7	1.0	1.0	1.0	0.9	0.9
Bakken	0.7	0.7	0.7	0.7	0.5	0.7
Uinta	0.1	0.1	0.2	0.1	0.1	0.1
Other	-	0.1	0.1	-	0.1	0.1
Total USA Operations	9.7	11.1	10.9	11.4	11.0	11.0
Canadian Operations						
Montney	39.4	37.1	42.8	31.9	36.5	37.0
Other Upstream Operations ⁽¹⁾						
Duvernay	2.3	3.9	3.1	3.9	4.3	4.7
Other	-	-	-	-	-	-
Total Canadian Operations	41.7	41.0	45.9	35.8	40.8	41.7
Total	51.4	52.1	56.8	47.2	51.8	52.7

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Oil & Plant Condensate Production (Mbbls/d)						
USA Operations						
Permian	63.5	65.8	67.0	63.1	66.8	66.6
Anadarko	46.2	49.6	48.5	45.8	50.4	53.6
Other Upstream Operations ⁽¹⁾						
Eagle Ford	16.4	18.7	22.2	15.9	16.0	20.7
Bakken	14.2	16.8	18.6	14.4	15.0	19.1
Uinta	14.8	10.8	11.8	10.5	8.4	12.6
Other	0.2	0.3	0.1	0.2	0.4	0.1
Total USA Operations	155.3	162.0	168.2	149.9	157.0	172.7
Canadian Operations						
Montney	39.5	37.2	42.9	32.0	36.6	37.2
Other Upstream Operations ⁽¹⁾						
Duvernay	3.1	4.4	3.7	4.2	4.7	5.3
Other	-	-	-	-	-	-
Total Canadian Operations	42.6	41.6	46.6	36.2	41.3	42.5
Total	197.9	203.6	214.8	186.1	198.3	215.2
NGLs - Other Production (Mbbls/d)						
USA Operations						
Permian	19.5	22.7	22.6	22.7	23.2	22.1
Anadarko	33.5	39.2	34.5	39.4	36.7	46.2
Other Upstream Operations ⁽¹⁾						
Eagle Ford	3.3	4.2	4.5	3.8	3.8	4.7
Bakken	4.1	3.6	4.2	3.5	3.0	3.9
Uinta	0.5	0.5	0.4	0.6	0.4	0.5
Other	0.1	0.1	0.3	0.2	0.1	0.1
Total USA Operations	61.0	70.3	66.5	70.2	67.2	77.5
Canadian Operations						
Montney	16.2	13.9	15.6	12.9	11.9	15.3
Other Upstream Operations ⁽¹⁾						
Duvernay	0.5	1.1	0.5	0.7	1.0	1.8
Other	-	-	-	-	-	-
Total Canadian Operations	16.7	15.0	16.1	13.6	12.9	17.1
Total	77.7	85.3	82.6	83.8	80.1	94.6

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
NGLs - Total Production (Mbbls/d)						
USA Operations						
Permian	21.9	25.3	25.3	25.7	26.0	24.4
Anadarko	39.3	45.8	40.7	46.0	43.3	53.1
Other Upstream Operations ⁽¹⁾						
Eagle Ford	4.0	5.2	5.5	4.8	4.7	5.6
Bakken	4.8	4.3	4.9	4.2	3.5	4.6
Uinta	0.6	0.6	0.6	0.7	0.5	0.6
Other	0.1	0.2	0.4	0.2	0.2	0.2
Total USA Operations	70.7	81.4	77.4	81.6	78.2	88.5
Canadian Operations						
Montney	55.6	51.0	58.4	44.8	48.4	52.3
Other Upstream Operations ⁽¹⁾						
Duvernay	2.8	5.0	3.6	4.6	5.3	6.5
Other	-	-	-	-	-	-
Total Canadian Operations	58.4	56.0	62.0	49.4	53.7	58.8
Total	129.1	137.4	139.4	131.0	131.9	147.3
Oil & NGLs Production (Mbbls/d)						
USA Operations						
Permian	83.0	88.5	89.6	85.8	90.0	88.7
Anadarko	79.7	88.8	83.0	85.2	87.1	99.8
Other Upstream Operations ⁽¹⁾						
Eagle Ford	19.7	22.9	26.7	19.7	19.8	25.4
Bakken	18.3	20.4	22.8	17.9	18.0	23.0
Uinta	15.3	11.3	12.2	11.1	8.8	13.1
Other	0.3	0.4	0.4	0.4	0.5	0.2
Total USA Operations	216.3	232.3	234.7	220.1	224.2	250.2
Canadian Operations						
Montney	55.7	51.1	58.5	44.9	48.5	52.5
Other Upstream Operations ⁽¹⁾						
Duvernay	3.6	5.5	4.2	4.9	5.7	7.1
Other	-	-	-	-	-	-
Total Canadian Operations	59.3	56.6	62.7	49.8	54.2	59.6
Total	275.6	288.9	297.4	269.9	278.4	309.8

(1) Other Upstream Operations includes production volumes from plays that are not part of the Company's current strategic focus.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(average)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Natural Gas Production (MMcf/d)						
USA Operations						
Permian	106	124	122	121	126	125
Anadarko	278	331	303	315	340	367
Other Upstream Operations ⁽¹⁾						
Eagle Ford	27	31	33	28	27	35
Bakken	28	28	33	27	24	26
Uinta	13	11	10	10	11	12
Other	7	4	7	6	8	3
Total USA Operations	459	529	508	507	536	568
Canadian Operations						
Montney	1,049	918	979	855	926	913
Other Upstream Operations ⁽¹⁾						
Duvernay	31	41	33	40	46	46
Other	37	41	39	40	42	42
Total Canadian Operations	1,117	1,000	1,051	935	1,014	1,001
Total	1,576	1,529	1,559	1,442	1,550	1,569
Total Production (MBOE/d)						
USA Operations						
Permian	100.8	109.1	110.0	106.0	111.0	109.6
Anadarko	125.9	143.9	133.5	137.7	143.7	161.0
Other Upstream Operations ⁽¹⁾						
Eagle Ford	24.2	28.0	32.1	24.3	24.2	31.3
Bakken	22.9	25.1	28.4	22.5	22.0	27.4
Uinta	17.4	13.1	14.0	12.7	10.6	15.0
Other	1.6	1.3	1.3	1.4	1.9	0.5
Total USA Operations	292.8	320.5	319.3	304.6	313.4	344.8
Canadian Operations						
Montney	230.5	204.2	221.5	187.4	202.9	204.7
Other Upstream Operations ⁽¹⁾						
Duvernay	8.7	12.3	9.8	11.5	13.3	14.8
Other	6.3	6.8	6.6	6.7	7.0	7.0
Total Canadian Operations	245.5	223.3	237.9	205.6	223.2	226.5
Total	538.3	543.8	557.2	510.2	536.6	571.3
Total Production (MBOE/d)						
Total Core Assets	457.2	457.2	465.0	431.1	457.6	475.3
% of Total	85%	84%	83%	84%	85%	83%

(1) Other Upstream Operations includes total production volumes from plays that are not part of the Company's current strategic focus. Canadian Other primarily includes natural gas volumes in Horn River.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

(US\$ millions)	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Capital Expenditures, Excluding Capitalized Overhead Costs						
USA Operations						
Permian	158	559	128	105	101	225
Anadarko	54	407	78	58	47	224
Other Upstream Operations ⁽¹⁾						
Eagle Ford	1	104	6	27	9	62
Bakken	8	88	5	18	16	49
Uinta	5	62	25	4	6	27
Other	1	7	2	3	2	-
Total USA Operations	227	1,227	244	215	181	587
Canadian Operations						
Montney	79	344	76	96	22	150
Other Upstream Operations ⁽¹⁾						
Duvernay	-	6	1	1	1	3
Other	-	(1)	(2)	1	(2)	2
Total Canadian Operations	79	349	75	98	21	155
Total Capital Expenditures, Excluding Capitalized Overhead Costs	306	1,576	319	313	202	742
Capitalized Overhead Costs						
USA Operations						
Permian	21	63	10	16	20	17
Anadarko	10	39	6	10	12	11
Other Upstream Operations ⁽¹⁾						
Eagle Ford	-	7	1	1	1	4
Bakken	1	9	1	1	2	5
Uinta	1	6	1	1	1	3
Other	1	2	-	-	1	1
Total USA Operations	34	126	19	29	37	41
Canadian Operations						
Montney	10	27	3	8	11	5
Other Upstream Operations ⁽¹⁾						
Duvernay	-	2	-	1	-	1
Other	-	2	2	(1)	1	-
Total Canadian Operations	10	31	5	8	12	6
Total Capitalized Overhead Costs	44	157	24	37	49	47
Total Capital Expenditures						
USA Operations						
Permian	179	622	138	121	121	242
Anadarko	64	446	84	68	59	235
Other Upstream Operations ⁽¹⁾						
Eagle Ford	1	111	7	28	10	66
Bakken	9	97	6	19	18	54
Uinta	6	68	26	5	7	30
Other	2	9	2	3	3	1
Total USA Operations	261	1,353	263	244	218	628
Canadian Operations						
Montney	89	371	79	104	33	155
Other Upstream Operations ⁽¹⁾						
Duvernay	-	8	1	2	1	4
Other	-	1	-	-	(1)	2
Total Canadian Operations	89	380	80	106	33	161
Corporate & Other	-	3	-	1	1	1
Total Capital Expenditures	350	1,736	343	351	252	790
Net Acquisitions & (Divestitures)	(1)	(70)	(20)	(38)	(7)	(5)
Net Capital Investment	349	1,666	323	313	245	785

(1) Other Upstream Operations includes capital expenditures in plays that are not part of the Company's current strategic focus.

Supplemental Oil and Gas Operating Statistics *(unaudited)*

Results by Play (continued)

	2021	2020				
	Q1	Year	Q4	Q3	Q2	Q1
Drilling Activity (net wells drilled)						
USA Operations						
Permian	22	102	22	25	23	32
Anadarko	14	71	11	10	13	37
Other Upstream Operations ⁽¹⁾						
Eagle Ford	-	18	-	-	3	15
Bakken	2	10	-	-	3	7
Uinta	-	8	-	-	3	5
Total USA Operations	38	209	33	35	45	96
Canadian Operations						
Montney	26	73	22	11	12	28
Other Upstream Operations ⁽¹⁾						
Duvernay	-	1	-	-	-	1
Total Canadian Operations	26	74	22	11	12	29
Total	64	283	55	46	57	125
Completions Activity (net wells on production)						
USA Operations						
Permian	24	95	29	16	13	37
Anadarko	7	77	28	5	17	27
Other Upstream Operations ⁽¹⁾						
Eagle Ford	-	18	7	6	-	5
Bakken	-	15	8	-	-	7
Uinta	-	8	8	-	-	-
Total USA Operations	31	213	80	27	30	76
Canadian Operations						
Montney	18	78	28	14	8	28
Total Canadian Operations	18	78	28	14	8	28
Total	49	291	108	41	38	104

(1) Other Upstream Operations includes net wells drilled and net wells on production in plays that are not part of the Company's current strategic focus.