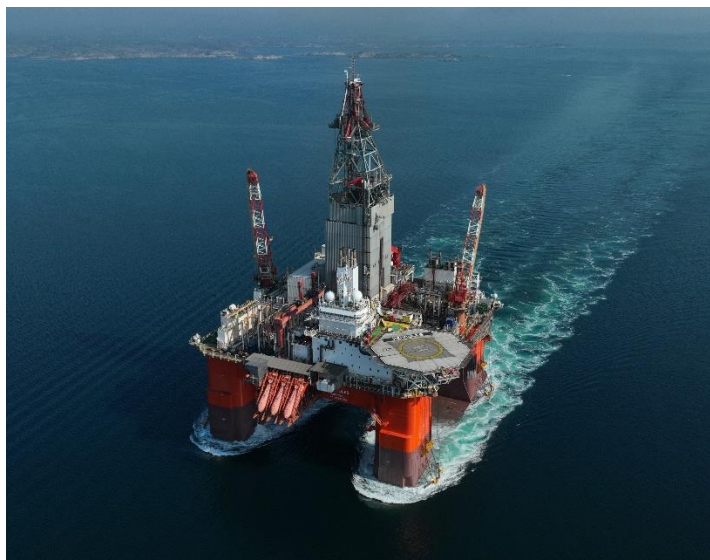


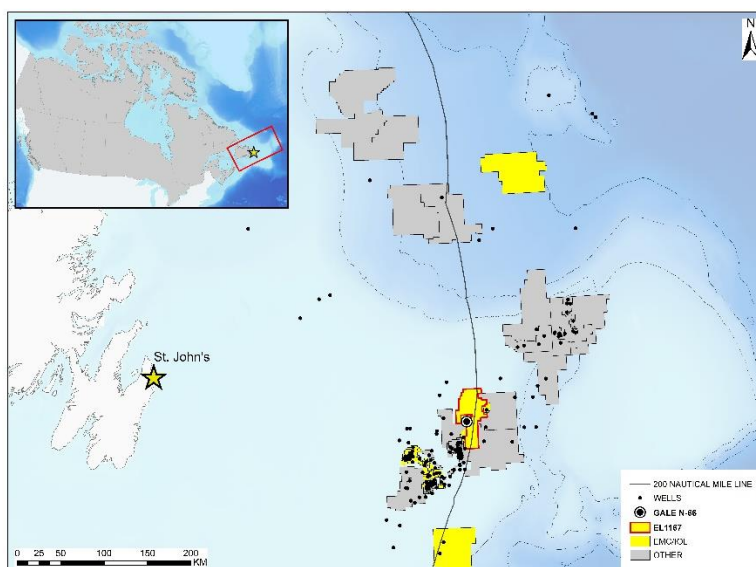
Well Abandonment Plan

ExxonMobil Canada Ltd. (EMCL) has contracted the Hercules MODU to drill an exploratory well on license EL 1167 (Gale) in the Jeanne d'Arc basin. The well is located 365 KM east from St. John's and will be drilled in a water depth of approximately 163m to evaluate the potential of oil bearing rock formations. The anticipated duration of the well is approximately 75 days depending on evaluation of formations. Drilling operations are expected to commence in mid-July 2023.

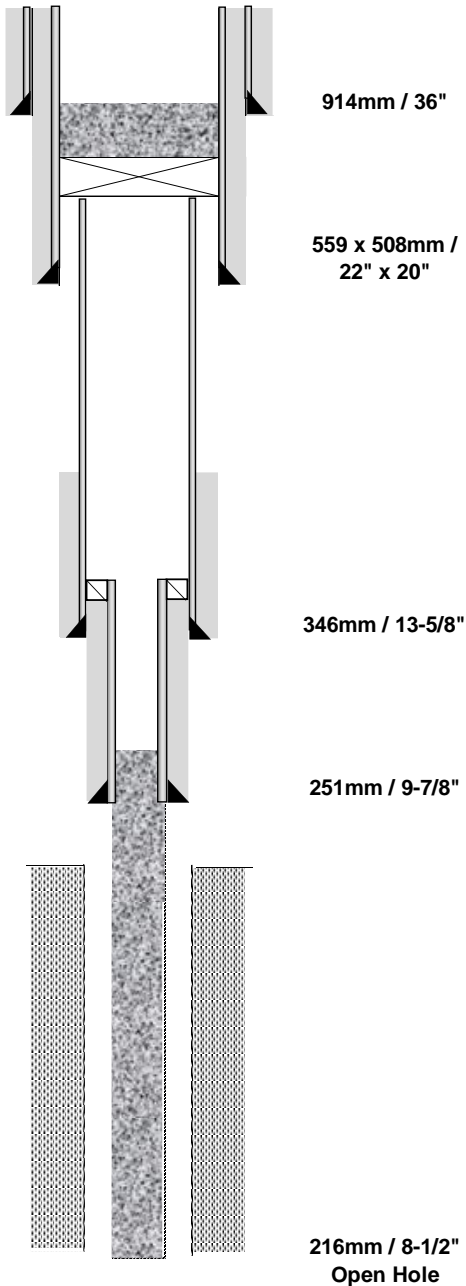


Hercules MODU, in transit

Prior to the commencement of the proposed exploration program, an Environmental Assessment Update will be approved by the Canada – Newfoundland and Labrador Offshore Petroleum Board (C-NLOPB). Well construction tasks undertaken during this program will be performed in accordance with C-NLOPB regulations, who will issue an Operations Authorization (OA) and Approval to Drill a Well (ADW) prior to drilling. In addition to regulatory approval, this program will be conducted in congruence with ExxonMobil Canada Ltd. (EMCL) Standards and Guidelines and the ExxonMobil Operations Integrity Management System (OIMS).



Exploration Program Well Location



Well Drilling and Abandonment

A well is designed and drilled in sections, of decreasing diameter, until the desired depth is reached, from 36" (914mm) at the top hole section to as small as 8.5" (216mm) at the bottom / total depth. Once the well has been drilled and cased to its total depth, and logging and evaluation operations have been completed, a decision will be made on whether it will be permanently plugged and abandoned or temporarily suspended for future testing. Both options involve setting a series of cement barriers at varying depths to isolate the open hole, pressure testing to confirm integrity and potentially cutting and retrieving the casing & wellhead back to surface. EMCL have developed three cases for Well Abandonment / Suspension, based on well logging results, all of which will be performed in accordance with C-NLOPB Drilling and Production guidelines. A Notification to Abandon/Suspend will be submitted to the C-NLOPB prior to commencing any abandonment operations.

In the permanent plug and abandonment cases, the well will be sealed with cement plugs, the blow-out preventer (BOP) retrieved, and the wellhead cut and recovered back to surface. Similarly, in the temporarily suspended well abandonment case, the well will be sealed with cement plugs and the blow-out preventer retrieved. The wellhead will be left in place and a temporary abandonment cap installed which will shield the wellhead connector and protect the critical surfaces from subsea growth and corrosion.

In all cases, upon rig departure, the seabed will be inspected using a remotely operated vehicle (ROV) to confirm no equipment or obstructions remain and there are no protrusions that may interfere with other commercial uses of the sea (e.g. fishing vessels). Proper notifications will be made detailing any potential subsea obstruction to relevant authorities (such as but not limited to marine/shipping and governmental organizations). For a temporary abandonment case, a yearly wellhead survey will be conducted. A Well Termination Record, including well schematics and details of well state at the time of termination, will be provided to the C-NLOPB within 30 days of well abandonment

EMCL P&A Scenario