Cautionary Statement

Important information and assumptions about forward-looking statements

- The comments in the quarterly earnings call may contain forward-looking information. Any forward-looking information is not a guarantee of future performance and actual future financial and operating results can differ materially depending on a number of factors and assumptions. Forward-looking information and the risk factors and assumptions are described in further detail in the company's most recent quarterly earnings press release issued today, as well as the company's most recent 10-K. All of those documents are available on SEDAR+, EDGAR, and on Imperial's website.

Non-GAAP financial measures and other specified financial measures

- With respect to historical periods, reconciliation information is provided in Attachment VI of the company's most recent quarterly press release that is available on the Investor Relations page of our website at https://www.imperialoil.ca/en-CA/Investors/Investor-relations under the heading Speeches and Presentations, for certain terms used in this conference call such as net income (loss) excluding identified items, cash flows from (used in) operating activities excluding working capital, free cash flow, cash operating costs and unit cash operating costs.

- For future periods, the company is unable to provide a reconciliation of forward-looking non-GAAP measures to the most comparable GAAP financial measure because the information needed to reconcile these measures is dependent on future events, many of which are outside management's control. Additionally, estimating such GAAP measures and providing a meaningful reconciliation consistent with our accounting policies for future periods is extremely difficult and requires a level of precision that is unavailable for these future periods and cannot be accomplished without unreasonable effort. Forward-looking non-GAAP measures are estimated in a manner consistent with the relevant definitions and assumptions as noted in the company's most recent press release.

Imperial

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