
**CANADIAN NATURAL RESOURCES LIMITED ANNOUNCES
NORMAL COURSE ISSUER BID AND DIVIDEND POLICY
CALGARY, ALBERTA – JANUARY 17, 2001 – FOR IMMEDIATE RELEASE**

Canadian Natural Resources Limited ("Canadian Natural") announced today that The Toronto Stock Exchange has accepted notice filed by Canadian Natural of its intention to make a Normal Course Issuer Bid through the facilities of the Toronto Stock Exchange and the New York Stock Exchange.

The notice provides that Canadian Natural may, during the 12 month period commencing January 22, 2001 and ending January 21, 2002, purchase for cancellation on The Toronto Stock Exchange up to 6,114,726 common shares, being 5% of the 122,294,533 outstanding common shares. The price which Canadian Natural will pay for any such shares will be the market price at the time of acquisition. The actual number of common shares that may be purchased and the timing of any such purchases will be determined by Canadian Natural.

Canadian Natural's common shares are trading at record low multiples of cash flow per share at the same time as commodity prices and production volumes, and hence cash flow, are at record highs. While pursuing Canadian Natural's successful acquisition, exploration and development plans remains the best opportunity to create value for Canadian Natural, the excess cash flow in 2001 over budgeted spending may be used by Canadian Natural to further strengthen its balance sheet or continue growth of value per common share. One investment opportunity available to Canadian Natural under these circumstances, depending upon future trading prices and other factors, is the use of these excess funds to purchase its common shares, as it is a worthwhile investment, and is in the best interests of Canadian Natural and its shareholders.

Canadian Natural also announces that its Board of Directors has approved a dividend policy for the payment of a regular quarterly dividend of \$0.10 per common share. These dividends will be payable in January, April, July and October of each year, with the initial payment to be made on April 1, 2001.

Canadian Natural is a senior exploration and production company, with operations focused in Western Canada, the North Sea and West Africa.

For more information, please contact:

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TRADING SYMBOLS
Toronto Stock Exchange - CNQ
New York Stock Exchange - CED

Certain information regarding the Company contained herein may constitute forward-looking statements under applicable securities laws. Such statements are subject to known or unknown risks and uncertainties that may cause actual results to differ materially from those anticipated or implied in the forward-looking statements.