

Continental Resources Announces Pricing of Upsized \$1.5 Billion Offering Of New Senior Notes Due 2031

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OKLAHOMA CITY, Nov. 10, 2020 - [Continental Resources Inc.](#) (NYSE: CLR) ("Continental" or the "Company") announced the pricing of its private placement of new 5.75% senior unsecured notes due 2031, which was upsized to \$1.5 billion in principal amount from the originally proposed \$1.0 billion offering. The notes were sold at par. The offering is expected to close on November 25, 2020, subject to customary closing conditions. The Company intends to use the net proceeds from this offering to fund the concurrent tender offers for a portion of the Company's 5.0% senior notes due 2022 and 4.5% senior notes due 2023 ("Tender Offers"), to pay fees and expenses incurred in connection therewith, and the excess, if any, for general corporate purposes, including other repayments or refinancings of the Company's debt.

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The securities offered have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and unless so registered, the securities may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. The senior unsecured notes are expected to be eligible for trading by qualified institutional buyers under Rule 144 and by non-U.S. persons under Regulation S.

This press release is being issued pursuant to Rule 135c under the Securities Act, and is neither an offer to sell nor a solicitation of an offer to buy the notes or any other securities and shall not constitute an offer to sell or a solicitation of an offer to buy the notes or any other securities in any jurisdiction in which such offer, solicitation or sale is unlawful.

About Continental Resources

Continental Resources (NYSE: CLR) is a top 10 independent oil producer in the U.S. Lower 48 and a leader in American energy renaissance. Based in Oklahoma City, Continental is the largest leaseholder and the largest producer in the nation's prolific Bakken field, the Bakken play of North Dakota and Montana. The Company also has significant positions in Oklahoma, including SCOOP Woodford and SCOOP Springer discoveries and the STACK plays. With a focus on the exploration and production of oil and gas, Continental has unlocked the technology and resources vital to American energy independence and our nation's leadership in the new world oil market. In 2020, the Company will celebrate 53 years of operations.

Cautionary Statement for the Purpose of the "Safe Harbor" Provisions of the Private Securities Litigation Reform Act of 1995

This press release includes "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements included in this press release other than statements of historical fact, including, but not limited to, forecasts or expectations regarding the completion of the notes offering and the use of proceeds therefrom are forward-looking statements. When used in this press release, the words "could," "may," "believe," "anticipate," "intend," "estimate," "expect," "project," "budget," "target," "plan," "continue," "potential," "guidance," "strategy" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain identifying words.

Forward-looking statements are based on the Company's current expectations and assumptions about future events and the available information as to the outcome and timing of future events. Although the Company believes these assumptions and expectations are reasonable, they are inherently subject to numerous business, economic, competitive, regulatory and other risks and uncertainties, most of which are difficult to predict and many of which are beyond the Company's control. No assurance is given that such expectations will be correct or achieved or that the assumptions are accurate. The risks and uncertainties are not limited to, commodity price volatility; the geographic concentration of our operations; financial market and economic volatility; the effects of any national or international health crisis; the inability to access needed capital; the risks and po

liabilities inherent in crude oil and natural gas drilling and production and the availability of insurance to cover any losses therefrom; difficulties in estimating proved reserves and other reserves-based measures; declines in the values of our oil and natural gas properties resulting in impairment charges; our ability to replace proved reserves and sustain production; our ability to pay future dividends or complete share repurchases; the availability or cost of equipment and oilfield services; leasehold obligations expiring on undeveloped acreage before production can be established; our ability to project future production, achieve production targets, results in drilling and well operations and predict the amount and timing of development expenditures; the availability and cost of transportation, processing and refining facilities; legislative and regulatory changes adversely affecting our industry and our business, including initiatives related to hydraulic fracturing and greenhouse gas emissions; increased market and industry competition, including from alternative fuels and other energy sources; and the other risks described under Part I, Item 1A, Risk Factors and elsewhere in the Company's Annual Report on Form 10-K for the year December 31, 2019, our Form 10-Q for the quarters ended March 31, 2020, June 30, 2020 and September 30, 2020, registration statements and other reports filed with the SEC, to time with the SEC, and other announcements the Company makes from time to time.

Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which this statement is made. Should one or more of the risks or uncertainties described in this press release occur, or should one or more of our assumptions prove incorrect, the Company's actual results and plans could differ materially from those expressed in any of our forward-looking statements. All forward-looking statements are expressly qualified in their entirety by this cautionary statement. Except as otherwise required by applicable law, the Company undertakes no obligation to publicly correct or update any of our forward-looking statements whether as a result of new information, future events or circumstances after the date of this statement, or otherwise.

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