



California Resources Corporation Annual Meeting to be Held in Virtual Format Only

April 8, 2022

SANTA CLARITA, Calif.--(BUSINESS WIRE)-- California Resources Corporation (NYSE: CRC), an independent California-based oil and gas exploration and production company, announced today that due to the public health impact of the coronavirus disease 2019 (COVID-19) pandemic and to support the health and well-being of its employees and shareholders, the location of its 2020 Annual Meeting of Shareholders has been changed. As previously announced, the Annual Meeting will be held on Wednesday, May 6, 2020 at 11:00 a.m., Pacific Time. In light of public health guidance regarding the coronavirus pandemic, the Annual Meeting will be held in a virtual meeting format only at <https://web.lumiagm.com/219859143>. Shareholders will not be able to attend the Annual Meeting physically. We expect to resume in-person annual meetings beginning with our 2021 Annual Meeting of Shareholders.

A person is entitled to participate in the Annual Meeting if he or she was a shareholder as of the close of business on March 9, 2020, the record date, or holds a legal proxy for the meeting provided by your bank, broker, or nominee. The proxy card included with the proxy materials previously distributed will not be updated to reflect the change in location and may continue to be used to vote shares held by a shareholder in connection with the Annual Meeting.

Whether or not a shareholder plans to attend the Annual Meeting, all shareholders are urged to vote and submit their proxy in advance of the meeting by one of the methods described in the proxy materials for the Annual Meeting.

Instructions to Registered Owners of Shares

If your shares are registered in your name, then you should have received a proxy card and voting instructions with proxy materials from American Stock Transfer & Trust Company, LLC ("AST"). If you wish to attend the Annual Meeting, go to <https://web.lumiagm.com/219859143> and provide the control number found on your notice that you previously received. The password for the meeting is crc2020. You may submit written questions and vote your shares during the Annual Meeting by following the instructions available on the meeting website during the meeting.

Instructions to Beneficial Owners of Shares Registered in the Name of a Broker or Bank

If your shares are registered in the name of your broker, bank or other agent, you are the "beneficial owner" of those shares and should have received a proxy card and voting instructions with proxy materials from that organization rather than directly from AST.

If you wish to attend the Annual Meeting, you must first obtain a valid legal proxy from your broker, bank or other agent and then register in advance to attend the Annual Meeting. Follow the instructions from your broker, bank or other agent included with the proxy materials, or contact your broker, bank or other agent to request a legal proxy form.

After obtaining a valid legal proxy from your broker, bank or other agent, to then register to attend the Annual Meeting you must submit proof of your legal proxy reflecting the number of your shares along with your name and email address to AST. Requests for registration should be directed to proxy@astfinancial.com or to facsimile number 718-765-8730. Written requests can be mailed to:

American Stock Transfer & Trust Company LLC
Attn: Proxy Tabulation Department
6201 15th Avenue
Brooklyn, NY 11219

Requests for registration must be labeled as "Legal Proxy" and be received no later than 5:00 p.m., Eastern Time, on April 28, 2020.

You will receive a confirmation of your registration by email after we receive your registration materials. To attend the Annual Meeting, go to <https://web.lumiagm.com/219859143> and provide the control number you received from AST. The password for the meeting is crc2020. You may submit written questions and vote your shares during the Annual Meeting by following the instructions available on the meeting website during the meeting.

Help and technical support for accessing and participating in the virtual meeting are available at <https://go.lumiglobal.com/faq>. You may begin to log into the meeting website at 10:30 a.m., Pacific Time.

About California Resources Corporation

California Resources Corporation is the largest oil and natural gas exploration and production company in California on a gross-operated basis. CRC operates its world-class resource base exclusively within the State of California, applying complementary and integrated infrastructure to gather, process and market its production. Using advanced technology, California Resources Corporation focuses on safely and responsibly supplying affordable energy for California by Californians.

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Source: California Resources Corporation