



**NOTICE OF GUARANTEED DELIVERY RELATING TO
CHEVRON CORPORATION
OFFERS TO PURCHASE FOR CASH ANY AND ALL OF ITS OUTSTANDING NOTES
LISTED BELOW**

CUSIP/ISIN	Title of Security	Principal Amount Outstanding (<i>millions</i>)
655044AS4/US655044AS49	7.250% Senior Debentures Due 2097	\$84
166756AU0/US166756AU09	5.250% Notes due 2043	\$996
655044AG0/US655044AG01	5.250% Notes due 2043	\$4
166756AT3/US166756AT36	6.000% Notes due 2041	\$839
655044AE5/US655044AE52	6.000% Notes due 2041	\$11
166756AV8/US166756AV81	5.050% Notes due 2044	\$845
655044AJ4/US655044AJ40	5.050% Notes due 2044	\$5
166756AW6/US166756AW64	4.950% Notes due 2047	\$495
655044AN5/US655044AN51	4.950% Notes due 2047	\$5
88168LCV6/US88168LCV62	7.840% Medium-Term Notes, Series 1992 due 2033	\$10
881685BB6/US881685BB68	8.000% Debentures due 2032	\$75
166764BZ2/US166764BZ29	2.978% Notes Due 2040	\$500
881685AY7/US881685AY70	8.625% Debentures due 2032	\$147
881685AX9/US881685AX97	8.625% Debentures due 2031	\$108
166756AX4/US166756AX48	4.200% Notes due 2049	\$474
655044AR6/US655044AR65	4.200% Notes due 2049	\$26
166756AM8/US166756AM82	7.250% Notes due 2023	\$90
654894AE4/US654894AE49	7.250% Notes due 2023	\$10
166764AH3/US166764AH30	3.191% Notes Due 2023	\$2,250
166764BK5/US166764BK59	2.566% Notes Due 2023	\$750
166756AP1/US166756AP14	3.900% Notes due 2024	\$625
655044AH8/US655044AH83	3.900% Notes due 2024	\$25
166764BT6/US166764BT68	2.895% Notes Due 2024	\$1,000

This notice of guaranteed delivery (“Notice of Guaranteed Delivery”) relates to the Offers (as defined below) being made by Chevron Corporation (“Chevron”). The Offers will each expire at 5:00 p.m. (Eastern time) on October 8, 2021, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Expiration Date”). Notes (as defined below) tendered for purchase may be validly withdrawn at any time at or prior to 5:00 p.m. (Eastern time) on October 8, 2021, unless extended or earlier terminated (such date and time with respect to an Offer, as the same may be extended with respect to such Offer, the “Withdrawal Date”), but not thereafter, unless extended by us as described below. The Offers are being made upon the terms and subject to the conditions set forth in the offer to purchase dated October 4, 2021 (as it may be amended or supplemented from time to time, the “Offer to Purchase”) relating to the Notes of the series listed above and this Notice of Guaranteed Delivery (which, together with the Offer to Purchase and, if applicable, the Letter of Transmittal, constitute the “Tender Offer Documents”). Capitalized terms used but not defined herein shall have the meanings given to them in the Offer to Purchase.

The Tender Agent and Information Agent for the Offers is:

Tender Agent

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Banks and Brokers call: (212) 269-5550
All Others Call Toll-Free: (866) 796-7184
Email: chevron@dfking.com

By Mail:
48 Wall Street, 22nd Floor
New York, NY 10005

By Overnight Courier:
48 Wall Street, 22nd Floor
New York, NY 10005

By Hand:
48 Wall Street, 22nd Floor
New York, NY 10005

Information Agent

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Banks and Brokers call: (212) 269-5550
All Others Call Toll-Free: (866) 796-7184
Email: chevron@dfking.com

Delivery of this Notice of Guaranteed Delivery to an address other than the one set forth above or transmission of instructions via facsimile to a number other than the facsimile number set forth above will not constitute a valid delivery to the Tender Agent. The method of delivery of this Notice of Guaranteed Delivery and all other required documents to the Tender Agent, including delivery through DTC and any acceptance or Agent’s Message transmitted through ATOP (as defined and described in the Offer to Purchase) or, in the case of Certificated Notes, a Letter of Transmittal, is at the election and risk of Holders.

This Notice of Guaranteed Delivery is being provided in connection with the offers (the “Offers”) by Chevron to purchase for cash any and all of its outstanding notes of the series listed above (collectively, the “Notes”), upon the terms and subject to the conditions set forth in the Tender Offer Documents.

Notes of a given series may be tendered only in principal amounts equal to the minimum authorized denomination and integral multiples of \$1,000 in excess of the minimum authorized denomination set forth for such series in the table below (each, an “Authorized Denomination”). No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in the minimum Authorized Denominations set forth below (each, a “Minimum Authorized Denomination”).

CUSIP Number	Title of Security	Authorized Denominations	
		Minimum Authorized Denominations	Integral Multiples
655044AS4	7.250% Senior Debentures Due 2097	\$1,000	\$1,000
166756AU0	5.250% Notes due 2043	\$2,000	\$1,000
655044AG0	5.250% Notes due 2043	\$2,000	\$1,000
166756AT3	6.000% Notes due 2041	\$2,000	\$1,000
655044AE5	6.000% Notes due 2041	\$2,000	\$1,000
166756AV8	5.050% Notes due 2044	\$2,000	\$1,000
655044AJ4	5.050% Notes due 2044	\$2,000	\$1,000
166756AW6	4.950% Notes due 2047	\$2,000	\$1,000
655044AN5	4.950% Notes due 2047	\$2,000	\$1,000
88168LCV6	7.840% Medium-Term Notes, Series 1992 due 2033	\$1,000	\$1,000
881685BB6	8.000% Debentures due 2032	\$1,000	\$1,000
166764BZ2	2.978% Notes Due 2040	\$2,000	\$1,000
881685AY7	8.625% Debentures due 2032	\$1,000	\$1,000
881685AX9	8.625% Debentures due 2031	\$1,000	\$1,000
166756AX4	4.200% Notes due 2049	\$2,000	\$1,000
655044AR6	4.200% Notes due 2049	\$2,000	\$1,000
166756AM8	7.250% Notes due 2023	\$2,000	\$1,000
654894AE4	7.250% Notes due 2023	\$1,000	\$1,000
166764AH3	3.191% Notes Due 2023	\$2,000	\$1,000
166764BK5	2.566% Notes Due 2023	\$2,000	\$1,000
166756AP1	3.900% Notes due 2024	\$2,000	\$1,000
655044AH8	3.900% Notes due 2024	\$2,000	\$1,000
166764BT68	2.895% Notes Due 2024	\$2,000	\$1,000

If a Holder desires to tender Notes, other than Texaco Capital Inc. 8.000% Debentures due 2032 (CUSIP: 881685BB6) and Texaco Capital Inc. 8.625% Debentures due 2032 (CUSIP: 881685AY7) that are held in physical certificated form (collectively, such portions the “Certificated Notes”), pursuant to the Offers and such Holder cannot comply with the procedure for book-entry transfer through DTC by the Expiration Date, such Holder may effect a tender of Notes pursuant to the Guaranteed Delivery Procedures described in the Offer to Purchase if all of the following are complied with:

- such tender is made by or through an Eligible Institution;

- at or prior to the Expiration Date, such Eligible Institution has complied with ATOP's procedures applicable to guaranteed delivery and represented that the Holder(s) own such Notes and guaranteed that, no later than 5:00 p.m. (Eastern time) on the second business day after the Expiration Date (such date and time with respect to such Offer, as the same may be extended with respect to such Offer, the "Guaranteed Delivery Date"), a properly transmitted Agent's Message, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth in the Offer to Purchase under the caption "Procedures for Tendering" will be received by the Tender Agent; and
- no later than 5:00 p.m. (Eastern time) on the Guaranteed Delivery Date, a properly transmitted Agent's Message, together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth in the Offer to Purchase under the caption "Procedures for Tendering," and all other required documents are received by the Tender Agent.

If a Holder desires to tender Certificated Notes, pursuant to the Offers and such Holder cannot comply with the procedures described in the Offer to Purchase and the Letter of Transmittal for Certificated Notes by the Expiration Date, such Holder may effect a tender of Certificated Notes pursuant to the Guaranteed Delivery Procedures described in the Offer to Purchase if all of the following are complied with:

- such tender is made by or through an Eligible Institution;
- prior to the Expiration Date, such Eligible Institution has represented that the Holder(s) own such Notes and guaranteed that delivery to the Tender Agent of all physically-tendered Notes, together with a properly completed and duly executed Letter of Transmittal with any required signature guarantees, will be received by the Tender Agent no later than 5:00 p.m. (Eastern time) on the Guaranteed Delivery Date; and
- no later than 5:00 p.m. (Eastern time) on the Guaranteed Delivery Date, ensure that the Tender Agent receives the certificates for all physically-tendered Notes together with a properly completed and duly executed Letter of Transmittal with any required signature guarantees, and all other documents required by the Letter of Transmittal and the Offer to Purchase.

Notes other than the Certificated Notes may not be tendered by delivery of the Letter of Transmittal, and any tenders of such Notes via the Letter of Transmittal will not constitute a valid tender. The Letter of Transmittal is to be completed by a Certificated Holder desiring to tender Certificated Notes. All other Holders of Notes must transmit their tenders to DTC through ATOP.

The Notice of Guaranteed Delivery may be delivered by facsimile transmission, mail, overnight courier or hand delivery to the Tender Agent and must include a guarantee by an Eligible Institution in the form set forth herein. For Notes to be properly tendered under the Guaranteed Delivery Procedures, the Tender Agent must receive the Notice of Guaranteed Delivery at or prior to the Expiration Date.

FOR THE AVOIDANCE OF DOUBT, THE DELIVERY OF THE NOTES TENDERED BY THE GUARANTEED DELIVERY PROCEDURES MUST BE MADE NO LATER THAN THE GUARANTEED DELIVERY DATE; PROVIDED, THAT CHEVRON WILL NOT PAY ACCRUED INTEREST FOR ANY PERIODS FOLLOWING THE INITIAL SETTLEMENT DATE (AS DEFINED IN THE OFFER TO PURCHASE) IN RESPECT OF ANY NOTES ACCEPTED IN THE OFFERS, INCLUDING THOSE TENDERED BY THE GUARANTEED DELIVERY PROCEDURES SET

FORTH ABOVE, AND UNDER NO CIRCUMSTANCES WILL CHEVRON PAY ADDITIONAL INTEREST ON THE CONSIDERATION AFTER THE INITIAL SETTLEMENT DATE BY REASON OF ANY DELAY IN THE GUARANTEED DELIVERY PROCEDURES.

THE METHOD OF DELIVERY OF THE NOTES, THIS NOTICE OF GUARANTEED DELIVERY, AND ALL OTHER REQUIRED DOCUMENTS TO THE TENDER AGENT, INCLUDING DELIVERY THROUGH DTC, IS AT THE ELECTION AND RISK OF THE HOLDER TENDERING NOTES. IF SUCH DELIVERY IS MADE BY MAIL, IT IS SUGGESTED THAT THE HOLDER USE PROPERLY INSURED, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED AND THAT SUFFICIENT TIME BE ALLOWED TO ASSURE TIMELY DELIVERY.

The Eligible Institution (as defined below) that completes this form must communicate the guarantee to the Tender Agent within the time period shown herein. Failure to do so could result in a financial loss to such DTC participant.

Foreign holders that want to tender using a guaranteed delivery process should contact their brokers or the Tender Agent.

Ladies and Gentlemen:

The undersigned represents that the undersigned owns and hereby tenders to Chevron, upon the terms and subject to the conditions set forth in the Offer to Purchase and this Notice of Guaranteed Delivery and instructions thereto and hereto, receipt of which is hereby acknowledged, the principal amount of Notes, set forth below, all pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase.

The undersigned understands that tenders of Notes pursuant to the Offers may not be withdrawn after the Withdrawal Date, except in limited circumstances. Tenders of Notes may be withdrawn at or prior to the Withdrawal Date. If an Offer is terminated, Notes tendered pursuant to such Offer will be returned promptly to the tendering Holders,

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

If the ATOP procedures are used to tender Notes held in book-entry form, such DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, such DTC participant will be bound by the terms of the Offers, including this Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Institution.

If a Holder is tendering Certificated Notes pursuant to the Guaranteed Delivery Procedures, the Eligible Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Institution will be bound by the terms of the Offers, including the Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Institution.

As more fully described in the Offer to Purchase, guaranteed deliveries will be required to be provided no later than 5:00 p.m. (Eastern time) on October 13, 2021, the second business day after the Expiration Date. The guaranteed delivery settlement date is expected to be October 14, 2021 (the "Guaranteed Delivery Settlement Date"), unless extended with respect to any Offer. Chevron will not pay accrued interest for any periods following the Initial Settlement Date in respect of any Notes tendered in the Offers, and under no circumstances will additional interest be paid by the Company by reason of any delay in the Guaranteed Delivery Procedures.

Certificated Notes: YES / NO (*Please circle one*)

Principal Amount of Notes of Tendered: _____

Series of Notes that Principal Amount Tendered Relates To: _____

CUSIP of Notes that Principal Amount Tendered Relates To: _____

DTC Participant Account Number (if applicable): _____

Dated: _____

Name(s) of Record Holder(s): _____

Address(es) (including Zip Code): _____

THE GUARANTEE ON THE NEXT PAGE SIDE MUST BE COMPLETED.

GUARANTEE

(Not to be used for signature guarantee)

The undersigned, a firm that is a participant in the Securities Transfer Agents Medallion Program, or an “Eligible Institution” (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended), hereby (i) represents that the above-named persons are deemed to own the Notes tendered hereby, (ii) represents that such tender of Notes is being made by guaranteed delivery and (iii) (a) in the case of Notes that are not Certificated Notes, guarantees that confirmation of book-entry transfer of such Notes into the Tender Agent’s account at the book-entry transfer facility, pursuant to the procedures set forth in “Description of the Offers—Procedures for Tendering” in the Offer to Purchase, and any other required documents, will be received by the Tender Agent at its address set forth above within the time period(s) indicated herein, as applicable, or (b) in the case of Certificated Notes, guarantees that delivery to the Tender Agent of all physically-tendered Notes together with a properly completed and duly executed Letter of Transmittal with any required signature guarantees, and all other documents required by the Letter of Transmittal and the Offer to Purchase, will be received by the Tender Agent at its address set forth above within the time period(s) indicated herein, as applicable.

The Eligible Institution that completes this form must communicate the guarantee to the Tender Agent within the time period indicated herein. Failure to do so may result in financial loss to such Eligible Institution.

Name of Firm: _____

Authorized Signature: _____

Name: _____

Title: _____

(Please Type or Print)

Address: _____

Zip Code: _____

Area Code and Telephone Number(s): _____

Dated: _____

The Lead Dealer Managers for the Offers are:

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179
Attn: Liability Management Desk
(866) 834-4666 (toll-free)
(212) 834-3424 (collect)

Barclays Capital Inc.
745 Seventh Avenue
New York, New York 10019
Attn: Liability Management Group
(800) 438-3242 (toll-free)
(212) 528-7581 (collect)
us.lm@barclayscapital.com

Requests for information in relation to the procedures for tendering Notes in, and for any documents or materials relating to, the Offers should be directed to the Tender Agent at the address or telephone numbers set forth below. You may also contact your broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Offers. Copies of the Offer to Purchase and this Notice of Guaranteed Delivery are available at the following web address:

<http://www.dfking.com/chevron>

Tender Agent

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Banks and Brokers call: (212) 269-5550
All Others Call Toll-Free: (866) 796-7184
Email: chevron@dfking.com

By Mail:
48 Wall Street, 22nd Floor
New York, NY 10005

By Overnight Courier:
48 Wall Street, 22nd Floor
New York, NY 10005

By Hand:
48 Wall Street, 22nd Floor
New York, NY 10005

Information Agent

D.F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, NY 10005
Banks and Brokers call: (212) 269-5550
All Others Call Toll-Free: (866) 796-7184
Email: chevron@dfking.com