

CNX RESOURCES CORPORATION

CODE OF DIRECTOR BUSINESS CONDUCT AND ETHICS

(Revised on November 28, 2017)

The Board of Directors (the "Board") of CNX Resources Corporation (the "Company") has adopted this Code of Ethics and Business Conduct (this "Code").

The purpose of this Code is to help Directors to fulfill their duties of due care and loyalty to the Company and its stockholders. It is intended to focus the attention of the Board and each Director on ethical standards, to provide guidance to Directors to help them recognize and deal with ethical issues, to provide mechanisms to report unethical conduct, and to help foster a culture of honesty and accountability. Each Director must comply with the letter and spirit of this Code.

A Director should avoid activities that might be reasonably understood or perceived by others to reflect poorly on the Company or to give the appearance of self-dealing, unfairness, dishonesty, or improper Director Benefit. For purposes of this Code, "Director Benefit" means for the personal, professional, or business benefit, gain, advantage, or profit of the Director or any member of his or her immediate family. (New York Stock Exchange Rules define "immediate family" to include an individual's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who shares such individual's home.)

No code or policy can anticipate every situation that may arise. Accordingly, this Code is intended to serve as a source of guiding principles for Directors. Directors are encouraged to bring questions about particular circumstances that may implicate one or more of the provisions of this Code to the attention of the Chair of the Nominating and Corporate Governance Committee (the "Governance Committee"), who may consult with advisors (including, without limitation, inside or outside legal counsel) as such person deems appropriate.

Directors who also serve as officers of the Company should comply with the letter and spirit of this Code as well as the Company's "Code of Employee Business Conduct and Ethics."

This Code does not attempt to describe all potential problem areas that could develop for a Director; however, some of the more common problem areas are described below.

1. Conflict of Interest.

A "conflict of interest" occurs when an actual or potential Director Benefit interferes, could reasonably be expected to interfere, or could reasonably create the appearance of interference in any way with the interests of the Company. Directors should be scrupulous in avoiding conflicts of interest with the Company. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with the Company must be disclosed promptly to the Chair of the Governance Committee. If a conflict cannot be reasonably resolved to the satisfaction of the Chair of the Governance Committee, then the involved Director(s) should recuse himself or herself and not participate in the discussion and voting on any matter presented at a Board or Board committee meeting related to the conflict of interest. (A Director may participate in discussions and decisions involving or affecting Director Benefits for the Board, or any of its committees, as a whole.) If a conflict of interest exists that cannot be resolved, the involved Director(s) is expected to tender his or her resignation to the Chairman of the Board for consideration by the Governance Committee of the continued appropriateness of Board service. The

Board normally will not permit any waiver of any ethics policy for any Director, or, if it deems appropriate to grant such a waiver, it shall take action for the public disclosure of such waiver in accordance with applicable law.

2. Loans to Directors or Executive Officers.

Loans to, or guarantees of the obligations of, a Director, or a member of his or her immediate family, may create conflicts of interest. It is noted that Section 13(k) of the Securities Exchange Act of 1934, as amended, generally makes it unlawful for the Company to, directly or indirectly, extend or maintain credit, arrange for the extension of credit, or renew an extension of credit, in the form of a personal loan to or for any Director or executive officer (or equivalent thereof). Therefore, the Company will not make loans, or guarantee the obligations of, any Director.

3. Relationship of the Company with Third Parties.

A Director may not engage in any conduct or activities that are inconsistent with the Company's best interests or that disrupt or impair the Company's relationship with a person or entity with which the Company has or proposes to enter into a business or contractual relationship. Without limiting the foregoing, a Director should not attempt to use his or her influence to cause the Company to use or not to use a particular company, firm, or organization. However, this does not prevent or inhibit a Director from making recommendations about particular company(ies), firm(s), or organization(s), or sharing with the Company or the Board his or her knowledge of or past experience with a particular company, firm, or organization.

4. Compensation from Sources Other than the Company.

A Director may not accept compensation, in any form, for services performed for the Company from any source other than the Company. Without limiting the foregoing, a Director may not accept from others a commission, finder's fee, or similar remuneration for any business transaction in which the Company is involved or for services rendered to the Company.

5. Gifts.

A Director and members of his or her immediate family may not offer, give, or receive gift(s) (whether cash, non-cash, or other) from persons or entities who deal with the Company in those cases where any such gift is being made or could reasonably appear to have been made in order to influence the Director's actions as a member of the Board or where acceptance of the gift could reasonably create or appear to create a conflict of interest. In certain circumstances, a Director may accept non-cash gifts (of a nominal fair market value), provided that acceptance of such gifts is customary and closely related to the Company's business at hand and the gifts are disclosed to the Chair of the Governance Committee at the earliest opportunity.

6. Corporate and Charitable Giving.

In furtherance of its business interests or corporate good citizenry, the Company may make corporate gifts to charitable organizations from time to time. Any Director who has any significant interest in a charitable organization to which the Company proposes to make a corporate gift shall promptly inform the Chair of the Governance Committee of this situation, and, thereafter, any corporate gifts by the Company to such charitable organization (and appropriateness thereof) shall be reviewed and approved by the Chair of the Governance Committee. A person whose only relationship with a charity is serving as a director of it shall not be deemed to have a significant interest in such charity.

7. Political Activities.

It is recognized that, as an individual, a Director may become engaged in public service, partisan politics, or political issues. A Director shall be sensitive that some people may be unable to differentiate such Director's personal view from the view of the Board or of the Company. In furtherance of such differentiation, a Director should do (except as otherwise specifically approved by the Governance Committee) at least the following: (a) where appropriate, make it clear that the Director is speaking or acting personally and not as a Director of the Company; (b) not make a political contribution for or in the Company's name, and Directors will not receive reimbursement from the Company for any political contribution made as an individual; (c) not endorse for or in the Company's name the appointment or election of a public official or the passage or non-passage of any ballot propositions; and (d) not use the Company's materials or property in public service, partisan politics, or political issues activities.

8. Corporate Opportunities.

A Director owes a duty to the Company to advance the Company's legitimate interests when the opportunity to do so arises. A Director may not: (a) receive or seek to receive a Director Benefit from opportunities that are discovered through his or her involvement with the Company (including, without limitation, his or her use of the Company's property, the Company's information, or his or her position as a Director); or (b) compete with the Company, directly or indirectly, for business opportunities; provided, however, that, if the Governance Committee finally determines that the Company will not pursue an opportunity that relates to the Company's business activities, a Director may do so after disclosing to such Committee that such Director will pursue such opportunity.

9. Confidentiality.

It is imperative that a Director maintain the confidentiality of all information (whether belonging to the Company or a party with whom the Company has a relationship such as a customer, supplier, or business partner) entrusted to him or her or that comes to him or her, from whatever source, in his or her capacity as a Director, except when disclosure is authorized by the Governance Committee or required by laws or regulations. Confidential information includes all non-public information (including private, proprietary, and other) that might be of use to competitors or harmful to the Company or its relationship parties (such as customers, suppliers, and business partners) if disclosed.

Notwithstanding the foregoing, nothing in this Code restricts or prohibits a Director from reporting possible violations of law or regulation to any governmental agency or entity, including but not limited to, the Department of Justice, the Securities and Exchange Commission, Congress, and any agency Inspector General, or from making other disclosures that are protected under state or federal law or regulation. Directors do not need the prior authorization of the Company to make such reports or disclosures. Directors are not required to notify the Company that they have made any such reports or disclosures.

10. Protection and Proper Use of Assets of the Company.

A Director must protect the Company's assets and ensure their efficient use. Theft, loss, misuse, carelessness, and waste of assets have a direct impact on the Company's profitability. In general, a Director should not use or seek to use the Company's time, employees, supplies, equipment, tools, buildings, or other assets for a Director Benefit, except for legitimate business purposes of the Company or as part of an adopted or approved program or policy of the Company available to all Directors. Occasional, nominal personal use of the Company's assets is permissible. The Company may, in its discretion, request reimbursement for the direct costs associated with such use.

Although the Company recognizes that nominal personal use of Company assets may be appropriate, the Company's assets also include intellectual and proprietary information, software applications, product plans, documentation of business systems and other business data are only to be used for authorized business purposes.

11. Fair Dealing.

A Director shall deal honestly and fairly and oversee honest and fair dealing by employees and officers with the Company's Directors, officers, employees, customers, suppliers, and competitors. No Director should take unfair advantage of others through manipulation, concealment, abuse of position, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practices.

12. Compliance with Laws, Rules, and Regulations.

A Director shall comply, and oversee compliance by employees, officers, and other Directors, with all laws, rules, and regulations of the United States (federal, state, and other) and other countries applicable to the Company, including insider trading laws and stock exchange rules and regulations. Transactions, directly or indirectly, involving securities of the Company should not be undertaken by Directors without pre-clearance from the Company's General Counsel. Such transactions do not include investments in vehicles (such as mutual funds) where the Director is one of many investors and the Director does not control or materially influence the vehicles' actions (if any) related to the Company's securities.

13. Encouraging the Reporting of Any Illegal or Unethical Behavior.

A Director should promote ethical behavior and take steps to ensure that the Company: (a) encourages employees to talk to supervisors, managers and other appropriate personnel about observed illegal or unethical behavior and, when in doubt, about the best course of action in a particular situation; (b) encourages employees to report to appropriate personnel or through the CNX Resources Ethics and Compliance Hotline described in Section 14 (Failure to Comply; Compliance Procedures) violations of laws, rules, or regulations of the Company's Code of Employee Business Conduct and Ethics or of other illegal or unethical conduct; and (c) informs employees that the Company will not permit retaliation for reports or complaints of illegal or unethical conduct made in good faith.

14. Failure to Comply; Compliance Procedures.

A Director should communicate the failure of such Director or any other Director to comply with any laws or regulations, any rule governing the Company's business, this Code, or any other policy or requirement of the Company to the Chair of the Governance Committee. Violations will be addressed by the Governance Committee, which shall timely report them to the Board for appropriate action. To the extent a Director who is not an employee of the Company becomes aware of any failure by any employee of the Company to comply with any laws or regulations, any rule governing the Company's business or any other policy or requirement of the Company, such Director should communicate such failure to the Company's Chief Executive Officer and, if appropriate, to the Chair of the Governance Committee, or, if they prefer, to the CNX Resources Ethics and Compliance Hotline by calling 1-844-703-1098. This is a toll-free service that is available 24 hours a day, 365 days a year and, though not intended as a substitute for speaking directly to the Chief Executive Officer or the Chair of the Governance Committee, is an option that allows the reporting of illegal or unethical behavior or activity confidentially and anonymously. The Company will not allow retaliation for reports made by Directors or employees in good faith, including, without limitation, any adverse action or threat of adverse action taken or made because a person has exercised or attempted to exercise any rights under applicable laws or under CONSOL's policies such as threats of or actual withholding or withdrawal of pay, promotion, demotion,

discipline, firing, salary reduction, negative evaluation, change in job assignment, lack of training or other employment opportunities, hostile behavior or attitudes toward a person who submits a complaint or violation in good faith.

15. Accounting and Financial Reporting.

The Company's policy is to comply with all financial reporting and accounting regulations applicable to the Company. A Director supports and upholds ethical behavior and honesty as it pertains to the Company's Financial Reporting. If any Director has concerns or complaints regarding questionable accounting, internal accounting controls or auditing matters of the Company, then he or she shall submit those concerns or complaints to the Chair of the Audit Committee promptly, or by the confidential, anonymous means described in Section 14 (Failure to Comply; Compliance Procedures) above. As a public company, it is of critical importance that the Company's filings with the Securities and Exchange Commission be accurate and timely. A Director should encourage management to take steps to ensure that the Company's public reports are complete, fair, and understandable.

16. Annual Certification.

As part of the Directors and Officers Questionnaire sent annually to Directors in connection with the Annual Meeting of Stockholders, each Director will be asked to certify that he or she has complied and is in compliance with this Code. Such certification may be in substantially the following form:

"I, *[insert name]*, hereby certify and acknowledge that: (i) I am a member in good standing of the Board of Directors of CNX Resources Corporation; (ii) I have received, read, and understood the Company's " Code of Director Business Conduct and Ethics"; (iii) such Code has been and is applicable to my activities as a member of such Board of Directors; (iv) I have complied and am in compliance with such Code; and (v) I am not aware of any non-compliance with such Code by others.

Signed: _____
Name Printed: _____
Date: _____

17. Administration, Amendment, Modification, and Waiver.

This Code is administered by the Governance Committee and may be amended, modified, or waived by the Board, provided that waivers may also be granted by the Governance Committee or the Audit Committee, in accordance with the terms hereof and subject to the disclosure and other provisions of the Securities Exchange Act of 1934, as amended, and the rules thereunder, and the applicable rules of the New York Stock Exchange.