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To the Securities Commission or similar regulatory authority in each of the provinces and territories of Canada

Dear Sirs/Mesdames:

Re: Cenovus Energy Inc. (the “Entity”)

We refer to the prospectus supplement dated December 21, 2020 to the short form base shelf prospectus of the above Entity dated September 19, 2019 relating to the qualification for issuance of common shares of the Entity.

We, KPMG LLP, consent to being named and to the use, through incorporation by reference in the above-mentioned prospectus supplement, of our report dated February 26, 2020 to the shareholders and Board of Directors of Husky Energy Inc. on the following consolidated financial statements of Husky Energy Inc.:

Consolidated balance sheets as of December 31, 2019 and December 31, 2018,

Consolidated statements of income (loss), comprehensive income (loss), changes in shareholders' equity and cash flows for the years then ended, and

The related notes.

We report that we have read the short form base shelf prospectus and the prospectus supplement and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements upon which we have reported or that are within our knowledge as a result of our audit of such consolidated financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

KPMG LLP

Chartered Professional Accountants

December 21, 2020
Calgary, Canada