



Bennett Jones

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October 7, 2021

**VIA SEDAR**

**Alberta Securities Commission** (as Principal Regulator under National Policy 11-202)  
British Columbia Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Nova Scotia Securities Commission  
Financial and Consumer Services Commission (New Brunswick)  
Office of the Superintendent of Securities, Service Newfoundland and Labrador  
Office of the Superintendent of Securities, Consumer, Corporate and Insurance Services Division  
Office of the Attorney General (Prince Edward Island)  
Office of the Yukon Superintendent of Securities  
Office of the Superintendent of Securities, Northwest Territories  
Nunavut Securities Office

Dear Sirs/Mesdames:

**Re: Cenovus Energy Inc. (the "Corporation") – Prospectus Supplement**

We refer to the prospectus supplement of the Corporation dated October 7, 2021 (the "**Prospectus Supplement**") relating to the issuance of: (i) up to 65,216,310 common shares ("**Common Shares**") of the Corporation issuable, from time to time, upon the exercise of 65,216,310 Common Share purchase warrants of the Corporation ("**Warrants**"); (ii) such indeterminate number of additional Common Shares that may be issuable by reason of the anti-dilution provisions contained in the Warrant Indenture (as defined in the Prospectus Supplement); and (iii) up to 23,667 Common Shares issuable to certain holders of stock options of Husky Energy Inc. ("**Husky**") upon exercise of the replacement stock options issued to such holders on January 1, 2021 pursuant to a plan of arrangement between the Corporation and Husky.

We hereby consent to the reference to our firm name under the heading "*Legal Matters*" in the Prospectus Supplement and to the references to our firm name and the statements attributed to us under the headings "*Enforceability of Civil Liabilities*" and "*Risk Factors*" in the Prospectus Supplement (collectively, the "**Statements**").

We hereby confirm that we have read the Prospectus Supplement and all information specifically incorporated therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from our Statements referred to therein or that are within our knowledge as a result of the services we performed in connection with the preparation of such Statements.

Yours truly,

**BENNETT JONES LLP**

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