



November 3, 2023

Alberta Securities Commission
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers (Québec)
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Financial and Consumer Services Division (Prince Edward Island)
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities Nunavut

We refer to the short form base shelf prospectus of Cenovus Energy Inc. (the Company) dated November 3, 2023 relating to the offering from time to time by the Company to purchasers in each of the provinces and territories of Canada of debt securities, common shares, preferred shares, subscription receipts, warrants, share purchase contracts and units (the Base Shelf Prospectus).

We consent to being named in and to the use, through incorporation by reference in the above-mentioned Base Shelf Prospectus, of our report dated February 15, 2023 to the Board of Directors and shareholders of the Company on the following consolidated financial statements:

- consolidated balance sheets as at December 31, 2022 and December 31, 2021;
- consolidated statements of earnings (loss), comprehensive income (loss), shareholders' equity and cash flows for each of the years in the three-year period ended December 31, 2022;
- the related notes to the consolidated financial statements; and
- the effectiveness of internal control over financial reporting as at December 31, 2022.

We report that we have read the Base Shelf Prospectus 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 on which we have reported or that are within our knowledge as a result of our audit of such 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 Base Shelf Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

PricewaterhouseCoopers LLP

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