

**CENOVUS ENERGY INC.**

November 28, 2025

**VIA SEDAR+**

**TO:** Alberta Securities Commission  
British Columbia Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
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 and Labrador  
Department of Justice and Public Safety, Financial and Consumer Services Division  
(Prince Edward Island)  
Office of the Yukon Superintendent of Securities  
Office of the Superintendent of Securities, Northwest Territories  
Office of the Superintendent of Securities, Nunavut

To Whom it May Concern:

**RE: Cenovus Energy Inc. (the "Corporation")  
Short Form Base Shelf Prospectus of the Corporation dated November 28, 2025 (the  
"Prospectus")**

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Please be advised that the Corporation is relying on Part 9B of National Instrument 44-102 – *Shelf Distributions* ("**NI-44-102**") with respect to the filing of the Prospectus. This letter is delivered pursuant to Section 9B.4(1) of NI 44-102.

In connection with the filing of the Prospectus and in accordance with Section 9B.4(1) of NI 44-102, the undersigned hereby certifies, for and on behalf of the Corporation in her capacity as an executive officer of the Corporation and not in her personal capacity and without personal liability, that:

- (A) the Corporation is relying on the basic qualification criteria set forth in Section 2.2 of National Instrument 44-101 – *Short Form Prospectus Distributions* ("**NI 44-101**") and Section 2.2 of NI 44-102 to file the Prospectus in the form of a short form base shelf prospectus;
- (B) the Corporation has satisfied all of the criteria set forth in Section 2.2 of NI 44-101 and Section 2.2 of NI 44-102;
- (C) the Corporation is filing with the Prospectus all material incorporated by reference in the Prospectus and not previously filed; and
- (D) all of the requirements under NI 44-102 for the deemed issuance of a receipt for the Prospectus have been met.

[Remainder of page intentionally left blank]

**DATED** November 28, 2025.

**CENOVUS ENERGY INC.**

Per: (signed) "Susan Anderson"  
Name: Susan Anderson  
Title: Senior Vice-President, Legal, General  
Counsel & Corporate Secretary