McCarthy Tétrault LLP
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Canada

November 18, 2025

VIA SEDAR+

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

Dear Sirs/Mesdames:

Re: Cenovus Energy Inc. (the "Company")

We refer to the prospectus supplement dated November 18, 2025 to the short form base shelf prospectus of the Company dated November 3, 2023 (the "**Prospectus Supplement**") relating to a distribution by the Company of US$500,000,000 aggregate principal amount of 4.650% Notes due 2031 and US$500,000,000 aggregate principal amount of 5.400% Notes due 2036.

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

Yours truly,

McCarthy Tétrault LLP

/s/ "McCarthy Tétrault LLP"