Extractive Sector Transparency Measures Act Report

Reporting Year Reporting Entity Name	From:	2016-01-01	To: Cenovus Energy Inc	2016-12-31
Reporting Entity ESTMA Identification Number			E695282	
Subsidiary Reporting Entities (if necessary)			artnership (E543177), Cenov 114), Suffield Industry Range	rus TL ULC (E422918), Telephone Lake Control (E814664)
Attestation: Please check one of the the boxes below and p	rovide the requ	ired informatio	n	
✓ Attestation (by Reporting Entity)				
In accordance with the requirements of the ESTMA, and in particular section above. Based on my knowledge, and having exercised reasonable diligence of the Act, for the reporting year listed above.				
Attestation (through independent audit) In accordance with the requirements of the ESTMA, and in particular section entity(ies) and reporting year listed above. Such an audit was conducted in independent attestation of ESTMA reports.				
The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY The independent auditor's report can be found at [INSERT WEBLINK TO A				
Director or Officer of Reporting Entity Full Name: Ivo	or Ruste			Date : 2017-05-12

Executive Vice President & Chief Financial Officer

Position Title:

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year From: 2016-01-01 Reporting Entity Name

To: 2016-12-31

Reporting Entity

Cenovus Energy Inc

ESTMA Identification Number

E695282

Subsidiary Reporting

Cenovus FCCL Ltd.(E179090), FCCL Partnership (E543177), Cenovus TL ULC (E422918), Telephone Lake Partnership (E540914), Suffield Industry Range Control (E814664)

Entities (if necessary)

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	The Province of Alberta	18,780,000.00	47,820,000.00	55,570,000.00					122,170,000.00	Includes production volume taken in-kind as royalties and are valued at \$2,710,000 which is the fair market value based on Cenovus's realized sales price. Totals include payments made to the following departments of the Alberta Government. - Alberta Boilers Safety Association - Alberta Energy - Alberta Energy Regulator - Alberta Energy Regulator - Alberta Environmental Protection - Alberta Innovates Technology Futures - Alberta Municipal Affairs - Alberta Municipal Affairs - Alberta Petroleum Marketing Commission - Buffalo Park Grazing Association - Circle E Grazing Association - Eastern Irrigation District - Environment & Sustainable Resource Development - Lamond Grazing Association - Old Frontier Grazing Association - Suffield Industry Range Control Ltd - University of Alberta
Canada	The Province of Saskatchewan	5,200,000.00	21,730,000.00	1,160,000.00					28,090,000.00	Totals include payments made to the following departments of the Saskatchewan Government. - Ministry of Environment Northern Support - Saskatchewan Ministry of Agriculture - Saskatchewan Ministry of the Economy - Saskatchewan Ministry of Environment - Saskatchewan Ministry of Environment - Saskatchewan Ministry of Finance - SaskPower - Technical Safety Authority of Saskatchewan - Water Security Agency
Canada	Rural Municipality of Wood Buffalo	18,840,000.00		90,000.00					18,930,000.00	
Canada	Municipal District of Newell No. 4	17,040,000.00		200,000.00					17,240,000.00	
Canada	Municipal District of Opportunity 17	15,370,000.00							15,370,000.00	
Canada	Cypress County	7,950,000.00							7,950,000.00	
Canada	Rural Municipality of Lamond No. 37	4,110,000.00							4,110,000.00	
Canada	Wheatland County	3,860,000.00		80,000.00					3,940,000.00	

Payments by Payee										
Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada	Federal Government of Canada	60,000.00	50,000.00	2,740,000.00						Totals include payments made to the following departments of the Federal Government of Canada Agriculture & Agri Foods Canada - Canadian Nuclear Saftey Council - Farm Credit Canada - Receiver General of Canada
Canada	City of Calgary	1,770,000.00							1,770,000.00	
Canada	Rural Municipality of Cymri No. 36	720,000.00		30,000.00					750,000.00	
Canada	Lac La Biche County	130,000.00		150,000.00					280,000.00	
Canada	Vulcan County	100,000.00		110,000.00					210,000.00	
Canada	County of Vermillion River	180,000.00							180,000.00	
CANADA TOTAL		94,110,000.00	69,600,000.00	60,130,000.00						All amounts reported in CAD. USD amounts were converted to CAD based on the exchange rate as of Cenovus's financial year end (0.7450).

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Subsidiary Reporting Entities (if necessary)

Cenovus FCCL Ltd. (E179090), FCCL Partnership (E543177), Cenovus TL ULC (E422918), Telephone Lake Partnership (E540914), Suffield Industry Range Control (E814664)

Payments by Project										
Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
Canada	Palliser	21,070,000.00	290,000.00	30,050,000.00					51,410,000.00	Includes production volume taken in-kind as royalties and are valued at \$290,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Pelican Lake	15,540,000.00	23,420,000.00	1,870,000.00					40,830,000.00	
Canada	Foster Creek	18,980,000.00	8,640,000.00	13,110,000.00					40,730,000.00	
Canada	Christina Lake	18,640,000.00	13,030,000.00	3,460,000.00					35,130,000.00	
Canada	Weyburn	10,040,000.00	21,730,000.00	2,000,000.00					33,770,000.00	
Canada	Suffield	7,940,000.00	2,490,000.00	7,020,000.00					17,450,000.00	Includes production volume taken in-kind as royalties and are valued at \$2,420,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Cenovus Corporate	1,890,000.00		220,000.00					2,110,000.00	Relates to payments to governments that are not directly attributable to a specific project and are reportable at the corporate level.
Canada	Telephone Lake	10,000.00		1,720,000.00					1,730,000.00	
Canada	Narrows Lake			680,000.00					680,000.00	
CANADA TOTAL		94,110,000.00	69,600,000.00	60,130,000.00					223,840,000.00	All amounts reported in CAD. USD amounts were converted to CAD based on the exchange rate as of Cenovus's financial year end (0.7450).