

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Genovus Energy Inc					
Reporting Year	From	2018-01-01	To:	2018-12-31	Date submitted	2019-05-29
Reporting Entity ESTMA Identification Number	E695282	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E179090 Cenovus FCCL Ltd, E543177 FCCL Partnership, E422918 Cenovus TL ULC, E540914 Telephone Lake Partnership, E435615 Cenovus Clearwater Partnership, E859468 Cenovus Elmworth Partnership, E724323 Cenovus Wapiti Partnership, E461880 Cenovus Kaybob Partnership, E722884 Cenovus Edson Partnership					
Not Substituted						
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Jon McKenzie			Date	2019-05-28	
Position Title	EVP & Chief Financial Officer					

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Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada	Federal Government of Canada		58,210,000	120,000	420,000					58,750,000	Amounts reported include payments to the following departments, agencies, etc: - Canada Revenue Agency - Canadian Nuclear Safety Commission - Farm Credit Canada - Indian Oil & Gas Canada - Receiver General for Canada
Canada	The Province of Alberta		71,470,000	644,790,000	44,910,000					761,170,000	Includes production volume taken in-kind as royalties and are valued at \$22,740,000 which is the fair market value based on Cenovus's realized sales price. Amounts reported include payments to the following departments, agencies, etc: - Agricultural Financial Services Corp - Alberta Boilers Safety Association - Alberta Department of Energy - Alberta Elevating Devices and Amusement - Alberta Energy Regulator - Alberta Environment & Parks - Alberta Environment & Sustainable Resource Development - Alberta Oil Crown Royalties - Alberta Special Areas Board - Alberta Tax & Revenue - Alberta Municipal Affairs - Alberta Petroleum Marketing Commission - Alberta Provincial Treasurer - Alberta Safety Codes Council - Buffalo Park Grazing Association - Campbell Creek Grazing Association - Circle E Grazing Association - Clear Hills Grazing Association - Cossack Land Services Ltd - Eastern Irrigation District - Goodfare Grazing Association - Manyberries Grazing Association - Old Frontier Grazing Association - Suffield Industry Range Control Ltd - University of Alberta
Canada	The Province of Saskatchewan			13,190,000	170,000					13,360,000	Amounts reported include payments to the following departments, agencies, etc: - Saskatchewan Ministry of Agriculture - Saskatchewan Ministry of Energy & Resources - Saskatchewan Ministry of Environment - Saskatchewan Ministry of the Economy - Technical Safety Authority of Saskatchewan - Water Security Agency
Canada	The Province of British Columbia		1,310,000	1,650,000	1,380,000					4,340,000	Amounts reported include payments to the following departments, agencies, etc: - BC Energy - BC Minister of Environment - BC Minister of Finance - BC Oil & Gas Commission - Land Title and Survey Authority of BC - Technical Safety BC

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Canada	Regional Municipality of Wood Buffalo		19,470,000		600,000					20,070,000	
Canada	County of Grande Prairie		7,760,000		80,000					7,840,000	
Canada	Municipal District of Greenview		5,160,000							5,160,000	
Canada	Yellowhead County		3,680,000							3,680,000	
Canada	Clearwater County		3,030,000		70,000					3,100,000	
Canada	Municipal District of Brazeau		1,540,000		10,000					1,550,000	
Canada	County of Ponoka		1,390,000		10,000					1,400,000	
Canada	County of Wetaskiwin No. 10		900,000							900,000	
Canada	Lacombe County		880,000							880,000	
Canada	Red Deer County		380,000							380,000	
Canada	Woodlands County		320,000							320,000	
Canada	Municipal District of Opportunity 17		280,000							280,000	
Canada	Cold Lake First Nation				210,000		780,000			990,000	Amounts reported include payments to the following departments, agencies, etc: - Cold Lake First Nations - Administration
Canada	Conklin Metis Local #193				100,000		830,000			930,000	Amounts reported include payments to the following departments, agencies, etc: - Conklin Community Trust
Canada	Heart Lake First Nation				80,000		710,000			790,000	
Canada	Fort McMurray First Nation				230,000		250,000			480,000	Amounts reported include payments to the following departments, agencies, etc: - Fort McMurray #468 First Nation - Fort McMurray #468 First Nation Community Trust
Canada	Beaver Lake First Nation				80,000		300,000			380,000	Amounts reported include payments to the following departments, agencies, etc: - Beaver Lake Cree Nation - Peace Hills Trust Company
Canada	Athabasca Chipewyan First Nation				310,000		50,000			360,000	Amounts reported include payments to the following departments, agencies, etc: - Athabasca Chipewyan First Nation - Athabasca Chipewyan First Nation Industry Relations Corporation
Canada	Mikisew Cree First Nation				270,000		50,000			320,000	Amounts reported include payments to the following departments, agencies, etc: - Mikisew Cree First Nation - Mikisew Cree First Nation Government & Industry Relations
Canada	Fort McKay First Nation				240,000					240,000	Amounts reported include payments to the following departments, agencies, etc: - Fort McKay First Nation Community Trust
	CANADA TOTAL		175,780,000	659,750,000	49,170,000		2,970,000			887,670,000	

Additional Notes:

All amounts reported in CAD. USD amounts were converted to CAD based on the exchange rate as of Cenovus's financial year end 0.7330.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Foster Creek	21,670,000	433,470,000	11,960,000		770,000			467,870,000	
Canada	Christina Lake	19,370,000	145,180,000	7,860,000		2,040,000			174,450,000	
Canada	Cenovus Corporate	108,100,000		50,000					108,150,000	Relates to payments to governments that are not directly attributable to a specific project and are reportable at the corporate level.
Canada	Clearwater	9,000,000	27,190,000	3,810,000					40,000,000	Includes production volume taken in-kind as royalties and are valued at \$12,390,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Elmworth Wapiti	11,450,000	16,990,000	5,210,000					33,650,000	Includes production volume taken in-kind as royalties and are valued at \$7,230,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Kaybob Edson	5,870,000	19,350,000	3,150,000					28,370,000	Includes production volume taken in-kind as royalties and are valued at \$2,680,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Weyburn		13,210,000	110,000					13,320,000	Weyburn project assets were sold in 2017. The Final Statement of Adjustments concluded in 2018.

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Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	Suffield		580,000	8,840,000					9,420,000	Includes production volume taken in-kind as royalties and are valued at \$440,000 which is the fair market value based on Cenovus's realized sales price. Suffield project assets were sold in 2017. The Final Statement of Adjustments concluded in 2018.
Canada	Pelican Lake	310,000	3,610,000	1,680,000					5,600,000	Pelican Lake project assets were sold in 2017. The Final Statement of Adjustments concluded in 2018.
Canada	Telephone Lake	10,000		3,170,000		160,000			3,340,000	
Canada	Palliser		170,000	2,680,000					2,850,000	Palliser project assets were sold in 2017. The Final Statement of Adjustments concluded in 2018.
Canada	Narrows Lake			650,000					650,000	
	Canada Total	175,780,000	659,750,000	49,170,000		2,970,000			887,670,000	

Additional Notes³:

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