

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Cenovus Energy Inc					
<b>Reporting Year</b>	<b>From</b>	2020-01-01	<b>To:</b>	2020-12-31	<b>Date submitted</b>	2021-05-28
<b>Reporting Entity ESTMA Identification Number</b>	E695282	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
<b>Other Subsidiaries Included</b> (optional field)						
<b>For Consolidated Reports - Subsidiary Reporting Entities Included in Report:</b>	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, E303227 Marten Hills Partnership, E984040 Cenovus Marten Hills ULC					
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>	<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>					
<b>Full Name of Director or Officer of Reporting Entity</b>	Jeff Hart			<b>Date</b>	2021-05-19	
<b>Position Title</b>	EVP & Chief Financial Officer					

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### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Canada	Federal Government of Canada		1,180,000	60,000	310,000					<b>1,550,000</b>	Amounts reported include payments to the following departments, agencies, etc: - Receiver General for Canada - Farm Credit Canada - Indian Oil & Gas Canada
Canada	The Province of Alberta		19,430,000	384,190,000	21,770,000					<b>425,390,000</b>	Includes production volume taken in-kind as royalties and are valued at \$7,640,000 which is the fair market value based on Cenovus's realized sales price.  Amounts reported include payments to the following departments, agencies, etc: - 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 Tax & Revenue - Alberta Municipal Affairs - Alberta Petroleum Marketing Commission - Alberta Provincial Treasurer - Buffalo Park Grazing Association - Campbell Creek Grazing Association - Cossack Land Services Ltd - Goodfare Grazing Association - Manyberries Grazing Association - Old Frontier Grazing Association
Canada	The Province of British Columbia		970,000	1,610,000	3,080,000					<b>5,660,000</b>	Amounts reported include payments to the following departments, agencies, etc: - BC Energy - BC Minister of Environment - BC Minister of Finance - BC Oil & Gas Commission - Technical Safety BC
Canada	The Province of Saskatchewan			2,970,000	150,000					<b>3,120,000</b>	Amounts reported include payments to the following departments, agencies, etc: - Saskatchewan Ministry of Agriculture - Saskatchewan Ministry of Energy & Resources
Canada	Regional Municipality of Wood Buffalo		15,560,000		140,000					<b>15,700,000</b>	
Canada	County of Grande Prairie		5,560,000		30,000					<b>5,590,000</b>	
Canada	Municipal District of Greenview		3,960,000							<b>3,960,000</b>	
Canada	Yellowhead County		3,200,000							<b>3,200,000</b>	
Canada	Clearwater County		2,540,000		10,000					<b>2,550,000</b>	
Canada	Municipal District of Brazeau		1,470,000							<b>1,470,000</b>	
Canada	County of Ponoka		1,240,000		10,000					<b>1,250,000</b>	

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Canada	County of Wetaskiwin No. 10		850,000		20,000					870,000	
Canada	Lacombe County		820,000							820,000	
Canada	Red Deer County		330,000							330,000	
Canada	Woodlands County		310,000							310,000	
Canada	Lac La Biche County		200,000		10,000					210,000	
Canada	Municipal District of Lesser Slave River		40,000		90,000					130,000	
Canada	Cold Lake First Nation				200,000		530,000		1,000,000	1,730,000	Amounts reported include payments to the following departments, agencies, etc: - Cold Lake First Nations - Administration
Canada	Heart Lake First Nation				80,000		260,000		1,000,000	1,340,000	Amounts reported include payments to the following departments, agencies, etc: - Heart Lake First Nation
Canada	Conklin Metis Local #193				180,000		750,000			930,000	Amounts reported include payments to the following departments, agencies, etc: - Conklin Community Association - Conklin Metis Local
Canada	Beaver Lake First Nation				80,000		300,000		500,000	880,000	Amounts reported include payments to the following departments, agencies, etc: - Beaver Lake Cree Nation - Peace Hills Trust Company
Canada	Fort McMurray First Nation				240,000		250,000			490,000	Amounts reported include payments to the following departments, agencies, etc: - Fort McMurray #468 First Nation - Fort McMurray #468 First Nation Community Trust
Canada	Athabasca Chipewyan First Nation				350,000		60,000			410,000	Amounts reported include payments to the following departments, agencies, etc: - Athabasca Chipewyan First Nation - ACFN DENE Lands & Resource Management Company
Canada	Mikisew Cree First Nation				320,000		50,000			370,000	Amounts reported include payments to the following departments, agencies, etc: - Mikisew Cree First Nation - Mikisew Cree First Nation Government & Industry Relations
Canada	Chipewyan Prairie First Nation				110,000					110,000	Amounts reported include payments to the following departments, agencies, etc: - Chipewyan Prairie Industry Relations
Canada	Fort McMurray Metis 1935				50,000		60,000			110,000	Amounts reported include payments to the following departments, agencies, etc: - Fort McMurray Metis 1935

**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 0.78540

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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	Christina Lake	15,540,000	247,270,000	7,050,000		1,510,000		1,500,000	<b>272,870,000</b>	
Canada	Foster Creek	18,820,000	111,640,000	8,450,000		530,000		1,000,000	<b>140,440,000</b>	
Canada	Elmworth Wapiti	8,360,000	9,330,000	5,120,000					<b>22,810,000</b>	Includes production volume taken in-kind as royalties and are valued at \$3,320,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Clearwater	8,090,000	8,490,000	1,360,000					<b>17,940,000</b>	Includes production volume taken in-kind as royalties and are valued at \$3,650,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Kaybob Edson	4,840,000	7,070,000	1,060,000					<b>12,970,000</b>	Includes production volume taken in-kind as royalties and are valued at \$670,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Weyburn		2,970,000						<b>2,970,000</b>	Weyburn project assets were sold in 2017. Relates to payments for 2016 & 2017 royalty audit
Canada	Telephone Lake	20,000		2,590,000		220,000			<b>2,830,000</b>	
Canada	Marten Hills		1,830,000	830,000					<b>2,660,000</b>	

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Canada	Cenovus Corporate	1,990,000							1,990,000	Relates to payments to governments that are not directly attributable to a specific project and are reportable at the corporate level.
Canada	Narrows Lake			770,000					770,000	
Canada	Pelican Lake		230,000						230,000	Pelican Lake project assets were sold in 2017. Relates to payments for 2013 & 2014 royalty audit

**Additional Notes<sup>3</sup>:**

All amounts reported in CAD. USD amounts were converted to CAD based on the exchange rate as of Cenovus's financial year end 0.7854