

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Cenovus Energy Inc					
Reporting Year	From	2021-01-01	To:	2021-12-31	Date submitted	2022-05-27
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:	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, E035441 Husky Oil Operations Limited, E483488 Husky Oil Limited Partnership, E206499 Husky Energy International Sulphur Corporation, E602104 Husky Energy International, E908878 Husky Oil China Branch of HEIC, E945280 Husky Oil Sands Partnership, E653397 Sunrise Oil Sands Partnership, E747799 Husky Atlantic Partnership, E580100 HOI Resources (2019) ULC, E202648 Husky Offshore 1% Partner ULC					
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	Jeff Hart			Date	2022-05-24	
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	The Province of Alberta		4,550,000	2,109,540,000	48,020,000	-	-	-	-	2,162,110,000	Includes production volume taken in-kind as royalties and are valued at \$35,600,000 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 Energy Regulator - Alberta Environment & Parks - Alberta Environment & Sustainable Resource Development - Alberta Oil Crown Royalties - Alberta Tax & Revenue - Alberta Special Areas Board - Alberta Petroleum Marketing Commission - Alberta Provincial Treasurer - Alberta Conservation Association - Alberta Minister of Finance - Kananaskis Improvement District - Cossack Land Services Ltd - Goodfare Grazing Association - Safety Codes Council
China	Federal Government of China		156,470,000	77,300,000	530,000	-	630,000	-	-	234,930,000	Amounts reported include payments to the following departments, agencies, etc: - China National Offshore Oil - CNOOC China Ltd. - ShenZhen Offshore Tax Bureau - Zhanjiang Offshore Oil Tax Bureau
Canada	The Province of Saskatchewan		37,290,000	84,350,000	3,160,000	-	-	-	-	124,800,000	Amounts reported include payments to the following departments, agencies, etc: - Saskatchewan Ministry of Agriculture - Saskatchewan Ministry of Energy & Resources - Saskatchewan Ministry of Environment - Saskatchewan Finance Revenue Division - Saskatchewan Ministry of Economy - Saskatchewan Minister of Finance - Technical Safety Authority of Saskatchewan
Canada	Federal Government of Canada		7,360,000	31,980,000	660,000	-	-	-	-	40,000,000	Amounts reported include payments to the following departments, agencies, etc: - Receiver General for Canada - Farm Credit Canada - Indian Oil & Gas Canada - Canadian Nuclear Safety Commission - Natural Resources Canada
Canada	Municipality of Wood Buffalo		25,220,000	-	-	-	-	-	-	25,220,000	
Canada	Town of Bonnyville		22,370,000	-	-	-	-	-	-	22,370,000	

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Canada	The Province of Newfoundland and Labrador		-	2,700,000	18,920,000	-	-	-	-	21,620,000	Amounts reported include payments to the following departments, agencies, etc: - Newfoundland Exchequer Account - Argentia Management Authority - Canada - Newfoundland and Labrador Offshore Petroleum Board - Government of Newfoundland and Labrador
Canada	Municipality of Frenchman Butte		8,380,000	-	-	-	-	-	-	8,380,000	
Canada	The Province of British Columbia		60,000	3,940,000	3,710,000	-	-	-	-	7,710,000	Amounts reported include payments to the following departments, agencies, etc: - BC Energy - BC Minister of Environment - BC Minister of Finance - BC Oil & Gas Commission - BC Forests - Technical Safety BC - Mineral Oil & Gas Revenue Branch
Canada	Rural Municipality of Eldon		6,860,000	-	340,000	-	-	-	-	7,200,000	
Canada	Yellowhead County		6,050,000	-	-	-	-	-	-	6,050,000	
Canada	County of Grande Prairie		5,790,000	-	50,000	-	-	-	-	5,840,000	
Canada	County of Vermilion River		5,620,000	-	80,000	-	-	-	-	5,700,000	
Canada	Municipal District of Greenview		4,830,000	-	-	-	-	-	-	4,830,000	
Canada	Rural Municipality of Turtle River		4,690,000	-	-	-	-	-	-	4,690,000	
Canada	Rural Municipality of Britannia		4,370,000	-	-	-	-	-	-	4,370,000	
Canada	Rural Municipality of Wilton		3,650,000	-	10,000	-	-	-	-	3,660,000	
Canada	Mackenzie County		3,640,000	-	-	-	-	-	-	3,640,000	
Canada	Municipal District of Wainwright		3,100,000	-	-	-	-	-	-	3,100,000	
Canada	Heart Lake First Nation		-	-	80,000	-	790,000	-	2,000,000	2,870,000	
Canada	Clearwater County		2,770,000	-	-	-	-	-	-	2,770,000	
Canada	Cold Lake First Nation		-	-	220,000	-	530,000	-	2,000,000	2,750,000	
Canada	Rural Municipality of Mervin		2,570,000	-	40,000	-	-	-	-	2,610,000	
Canada	Chipewyan Prairie First Nation		-	-	90,000	-	-	-	2,000,000	2,090,000	Amounts reported include payments to the following departments, agencies, etc: - Chipewyan Prairie Industry Relations - Peace Hills Trust Company
Canada	Flagstaff County		1,910,000	-	-	-	-	-	-	1,910,000	
Canada	Rural Municipality of Paynton		1,850,000	-	10,000	-	-	-	-	1,860,000	
Canada	Municipal District of Brazeau		1,460,000	-	50,000	-	-	-	-	1,510,000	

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Payments by Payee

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Canada	Beaver Lake First Nation		-	-	80,000	-	300,000	-	1,000,000	1,380,000	Amounts reported include payments to the following departments, agencies, etc: - Beaver Lake Cree Nation - Peace Hills Trust Company
Canada	Rural Municipality of Manitou Lake		1,300,000	-	-	-	-	-	-	1,300,000	
Canada	Ponoka County		1,270,000	-	10,000	-	-	-	-	1,280,000	
Canada	Athabasca Chipewyan First Nation		-	-	900,000	-	300,000	-	-	1,200,000	Amounts reported include payments to the following departments, agencies, etc: - Athabasca Chipewyan First Nation - ACFN DENE Lands & Resource Management Company
Canada	Municipal District of Opportunity		1,060,000	-	-	-	-	-	-	1,060,000	
Canada	Mikisew Cree First Nation		-	-	630,000	-	320,000	-	-	950,000	Amounts reported include payments to the following departments, agencies, etc: - Mikisew Cree First Nation - Mikisew Cree First Nation Government & Industry Relations - Deloitte Wealth Management Services
Canada	Municipal District of Provost		940,000	-	-	-	-	-	-	940,000	
Canada	Conklin Metis		-	-	180,000	-	750,000	-	-	930,000	Amounts reported include payments to the following departments, agencies, etc: - Conklin Community Association - Conklin Metis Local
Canada	Fort McKay First Nation		-	-	290,000	-	580,000	-	-	870,000	
Canada	County of Wetaskiwin		860,000	-	10,000	-	-	-	-	870,000	
Canada	Lacombe County		850,000	-	-	-	-	-	-	850,000	
Canada	Metis Nation of Alberta Local Council 218 (Chard Metis)		-	-	80,000	-	-	-	750,000	830,000	
Canada	Rural Municipality of Hillsdale		760,000	-	-	-	-	-	-	760,000	
Canada	Fort McMurray First Nation		-	-	250,000	-	250,000	-	-	500,000	Amounts reported include payments to the following departments, agencies, etc: - Fort McMurray #468 First Nation - Fort McMurray #468 First Nation Community Trust
Canada	Red Deer County		480,000	-	-	-	-	-	-	480,000	
Canada	Rural Municipality of Senlac		400,000	-	-	-	-	-	-	400,000	
Canada	County of Two Hills		390,000	-	-	-	-	-	-	390,000	
Canada	Lac La Biche County		370,000	-	-	-	-	-	-	370,000	
Canada	Northern Rockies Regional Municipality		350,000	-	-	-	-	-	-	350,000	
Canada	Fort McKay Metis Nation		-	-	140,000	-	180,000	-	-	320,000	Amounts reported include payments to the following departments, agencies, etc: - Fort McKay Metis Community Association - Fort McKay Metis Nation Association
Canada	Woodlands County		300,000	-	-	-	-	-	-	300,000	

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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 ^{3,4}
Canada	Metis Nation of Alberta (Fort McMurray Metis #1935)		-	-	130,000	-	130,000	-	-	260,000	Amounts reported include payments to the following departments, agencies, etc: - Metis Nation of Alberta Association
Indonesia	Federal Government of Indonesia		-	-	-	-	250,000	-	-	250,000	
Canada	Moosomin First Nation		-	-	-	-	210,000	-	-	210,000	
Canada	Saulteaux First Nation		-	-	-	-	200,000	-	-	200,000	
Canada	County of St Paul		200,000	-	-	-	-	-	-	200,000	
Canada	Town of Rainbow Lake		190,000	-	-	-	-	-	-	190,000	
Canada	Fort Chipewyan Metis Association		-	-	80,000	-	80,000	-	-	160,000	
Canada	County of Minburn		120,000	-	-	-	-	-	-	120,000	
Canada	Wheatland County		120,000	-	-	-	-	-	-	120,000	

Additional Notes: (4) - Includes payments made in foreign currencies. Where payments have been made in a local currency they have been converted to Canadian dollars using the prevailing exchange rate at the time of payment. The average exchange rates for the period were:
 - \$1 CAD: \$0.798 USD
 - \$1 CAD: 11,416 IDR
 - \$1 CAD: 5.147 RMB

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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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	Christina Lake	15,210,000	1,087,670,000	5,070,000	-	2,040,000	-	5,750,000	1,115,740,000	
Canada	Foster Creek	17,510,000	770,170,000	14,770,000	-	530,000	-	2,000,000	804,980,000	
China	Liwan Gas Project	156,460,000	77,300,000	210,000	-	-	-	-	233,970,000	
Canada	Lloydminster Thermal Project	71,660,000	83,780,000	2,120,000	-	410,000	-	-	157,970,000	
Canada	Tucker Thermal Project	5,230,000	95,350,000	3,720,000	-	-	-	-	104,300,000	
Canada	Sunrise Energy Project	11,060,000	41,440,000	1,810,000	-	1,430,000	-	-	55,740,000	
Canada	White Rose Oil Field	-	31,570,000	18,920,000	-	-	-	-	50,490,000	
Canada	Kaybob-Edson	9,280,000	29,160,000	5,140,000	-	-	-	-	43,580,000	Includes production volume taken in-kind as royalties and are valued at \$1,960,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Elmworth-Wapiti	9,530,000	26,160,000	6,100,000	-	-	-	-	41,790,000	Includes production volume taken in-kind as royalties and are valued at \$8,220,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Clearwater	9,610,000	24,650,000	5,480,000	-	-	-	-	39,740,000	Includes production volume taken in-kind as royalties and are valued at \$8,510,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Rainbow Lake Development	3,890,000	28,720,000	1,790,000	-	-	-	-	34,400,000	Includes production volume taken in-kind as royalties and are valued at \$11,880,000 which is the fair market value based on Cenovus's realized sales price.

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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	Conventional Heavy Oil	12,210,000	8,200,000	10,490,000	-	-	-	-	30,900,000	Includes production volume taken in-kind as royalties and are valued at \$5,030,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Corporate	9,160,000	-	-	-	-	-	-	9,160,000	
Canada	Terra Nova Oil Field	-	2,980,000	-	-	-	-	-	2,980,000	
Canada	Telephone Lake	10,000	-	2,060,000	-	210,000	-	-	2,280,000	
Canada	Weyburn	-	2,110,000	-	-	-	-	-	2,110,000	Weyburn project assets were sold in 2017. Relates to payments for 2013-2018 Audit Assessment.
China	Block 15/33	-	-	80,000	-	630,000	-	-	710,000	
Canada	Marten Hills	-	240,000	270,000	-	-	-	-	510,000	
Canada	Pelican Lake	-	310,000	-	-	-	-	-	310,000	
Canada	East Coast Exploration	-	-	280,000	-	-	-	-	280,000	
Indonesia	Liman	-	-	-	-	250,000	-	-	250,000	
Canada	Narrows Lake	-	-	200,000	-	-	-	-	200,000	
China	Block 23/07	-	-	160,000	-	-	-	-	160,000	
China	Block 16/25	-	-	80,000	-	-	-	-	80,000	

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¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.