

Cenovus Energy to present at BMO Capital Markets 2011 Unconventional Resource Conference on Tuesday, January 11, 2011

CALGARY, Alberta (January 10, 2011) – John Brannan, Executive Vice-President & Chief Operating Officer, will be presenting at the BMO Capital Markets 2011 Unconventional Resource Conference on Tuesday, January 11, 2011 at 7:00 a.m. MT (9:00 a.m. ET) in New York. The presentation will include information detailing the company's oil sands assets and future growth opportunities.

Links to the audio webcast and presentation slides will be available at the start of the presentation via Cenovus's website, www.cenovus.com, in the Presentation & Events section under Invest In Us on January 11, 2011 or via the following URL:

<http://www.bmocm.com/conferences/2011unconventionalresource/webcast>

Cenovus Energy Inc.

Cenovus Energy Inc. is a Canadian, integrated oil company. It is committed to applying fresh, progressive thinking to safely and responsibly unlock energy resources the world needs. Operations include oil sands projects in northern Alberta, which use specialized methods to drill and pump the oil to the surface, and established natural gas and oil production in Alberta and Saskatchewan. The company also has 50% ownership in two U.S. refineries. Cenovus shares trade under the symbol CVE, and are listed on the Toronto and New York stock exchanges. Its enterprise value is approximately \$28 billion. For more information, visit www.cenovus.com.

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