

Cenovus Energy to hold conference call and webcast on contingent bitumen resources on Thursday, April 22, 2010

CALGARY, Alberta (April 15, 2010) – Cenovus Energy Inc. (TSX, NYSE: CVE) will release an independent evaluation of its economic contingent bitumen resources on Thursday, April 22, 2010. The conference call will provide additional information on the contingent resource estimates and explain the process undertaken by the company's independent qualified reserves evaluator.

The conference call and webcast will begin at 1:30 p.m. MT (3:30 p.m. ET). To participate in the conference call, please dial 888-231-8191 (toll-free in North America) or 647-427-7450 approximately 10 minutes prior to the conference call. An archived recording of the call will be available from approximately 4:30 p.m. MT on April 22 until midnight April 29, 2010 by dialing 800-642-1687 or 416-849-0833 and entering conference ID 59166173.

A live audio webcast and presentation slides will also be available via Cenovus's website, www.cenovus.com, or via the following URL:

<http://w.on24.com/r.htm?e=196695&s=1&k=FCF7088097BBA2B10ACD6BFA3D390BE5>

Cenovus Energy Inc.

Cenovus Energy is a leading integrated oil company headquartered in Calgary, Alberta. Its enterprise value is approximately C\$26 billion. The company's operations include its growing enhanced oil projects and established natural gas and crude oil production in Alberta and Saskatchewan as well as ownership in two high quality refineries in Illinois and Texas. Cenovus is respectful of the environment and communities where it operates and is committed to applying fresh, progressive thinking to the development of energy resources the world needs. Cenovus shares, which trade under the symbol CVE, are listed on the Toronto and New York stock exchanges. For more information, go to www.cenovus.com.

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