

Cenovus to hold first-quarter conference call and webcast on May 7

Virtual Annual Meeting of Shareholders to follow on May 12

Calgary, Alberta (May 3, 2021) – Cenovus Energy Inc. (TSX: CVE) (NYSE: CVE) will release its first quarter 2021 results on Friday, May 7, 2021. The news release will provide consolidated first-quarter operating and financial information. Financial statements will be available on Cenovus's website, cenovus.com.

A conference call and webcast to discuss the results will be held for the investment community at 9 a.m. MT (11 a.m. ET). To participate in the webcast, please dial 888-390-0605 (toll-free in North America) or 416-764-8609 approximately 10 minutes prior to the start.

The conference call webcast link will be available at cenovus.com or the following URL: https://produceredition.webcasts.com/starthere.jsp?ei=1451825&tp_key=0ec14feac6

Annual Meeting of Shareholders

Cenovus's Annual Meeting of Shareholders (Shareholders Meeting) will be held on May 12, 2021 starting at 1 p.m. MT (3 p.m. ET) in a virtual-only format again this year due to COVID-19. The webcast link to the Shareholders Meeting will be available under [Presentations and Events](#) in the Investor section of cenovus.com.

Cenovus Energy Inc.

Cenovus Energy Inc. is an integrated energy company with oil and natural gas production operations in Canada and the Asia Pacific region, and upgrading, refining and marketing operations in Canada and the United States. The company is focused on managing its assets in a safe, innovative and cost-efficient manner, integrating environmental, social and governance considerations into its business plans. Cenovus common shares and warrants are listed on the Toronto and New York stock exchanges, and the company's preferred shares are listed on the Toronto Stock Exchange. For more information, visit cenovus.com.

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