Form **8937**

(December 2017)
Department of the Treasury
Internal Revenue Service

Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

OMB No. 1545-0123

Part Reporting Issuer			
1 Issuer's name			
Encana Corporation	98-0355077		
3 Name of contact for additional information 4 Telephone No. of contact		5 Email address of contact	
Investor Relations	Investor Relations 403-645-3550		
6 Number and street (or P.O. box if mail is		investor.relations@encana.com 7 City, town, or post office, state, and ZIP code of contact	
Suite 4400, 500 Centre Street SE, PO Box 2		Calgary, Alberta, Canada, T2P2S5	
8 Date of action	9 Classification and description		
February 13, 2019			
10 CUSIP number 11 Serial numb	er(s) 12 Ticker symbol	13 Account number(s)	
292505104			
Part II Organizational Action A	tach additional statements if needed. So	ee back of form for additional questions.	
		te against which shareholders' ownership is measured for	
the action Please see attached sta	tment		
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B24			
15 Describe the quantitative effect of the c share or as a percentage of old basis ▶		ity in the hands of a U.S. taxpayer as an adjustment per	
40 D 2 1 1 1 1 1 1 1 1 1			
		ation, such as the market values of securities and the	
valuation dates ► Please see respons	e to Box 15 per attached statement.		

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Part I		Organizational Action (contin	ued)					
17 Lis	st the	applicable Internal Revenue Code se	ection(s) and subsection(s) upo	n which the tax trea	atment	is based	•	
		1001 and 1012.	(,)					
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18 Ca	an any	resulting loss be recognized? ► P	lease see response to Box 1	5 per attached stat	tement	t.		
510								
								
19 Pr	rovide	any other information necessary to i	implement the adjustment, suc	h as the reportable	tax ye	ar 🕨		
		e tax year is 2019.						
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	Linda	r penalties of perjury, I declare that I have	re examined this return, including	accompanying schedu	iles and	1 etatements	and to the hest of	of my knowledge and
	belief	, it is true, correct, and complete. Declare	stion of preparer (other than officer)	is based on all inform	nation of	f which prep	arer has any know	ledge.
C:		,					_	
Sign		/s/ I.Fraulin				March 12,	2019	
Here	Signa	iture 🗠			Date 🛰			
	Print	your name ► I. Fraulin			Titie ►	VP, Tax		
Daid		Print/Type preparer's name	Preparer's signature		Date		Check if	PTIN
Paid							self-employed	
Prepa		Firm's name					Firm's EIN ▶	
Use (Inly	Firm's name					1	
		Firm's address	and Ass. Demonstrates of the T	name (nto-ot De		ander O	Phone no.	0054
Send Fo	orm 89	37 (including accompanying statem	ents) to: Department of the Tre	easury, internal Hev	enue S	service, Ug	uen, u i 84201-l	UUJ4

Attachment to Form 8937 Report of Organizational Actions Affecting Basis of Securities Encana Corporation FEIN: 98-0355077

Part II Box 14 - Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action.

On February 13, 2019, Encana Corporation ("Encana"), completed its previously announced strategic combination with Newfield Exploration Company, a Delaware corporation ("Newfield"), pursuant to an Agreement and Plan of Merger (the "Merger Agreement"), by and among Encana, Neapolitan Merger Corp., a Delaware corporation and an indirect, wholly-owned subsidiary of Encana ("Merger Sub"), and Newfield. Pursuant to the Merger Agreement, Merger Sub merged with and into Newfield, with Newfield surviving the merger as an indirect, wholly-owned subsidiary of Encana (the "Merger"). Following completion of the Merger, on February 13, 2019 shares of Newfield common stock were delisted from the New York Stock Exchange ("NYSE").

Under the Merger Agreement, Newfield stockholders received 2.6719 Encana common share for each share of Newfield common stock that was issued and outstanding immediately prior to the effective time of the merger. This resulted in Encana issuing approximately 543.4 million common shares as merger consideration.

Part II Box 15 - Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

THIS SUMMARY IS OF A GENERAL NATURE ONLY AND IS NOT TAX ADVICE. WE URGE YOU TO CONSULT WITH YOUR OWN TAX ADVISOR WITH RESPECT TO THE APPLICATION OF THE U.S. FEDERAL INCOME TAX LAWS TO YOUR PARTICULAR SITUATION, AS WELL AS ANY TAX CONSEQUENCES OF THE MERGER ARISING UNDER THE FEDERAL ESTATE OR GIFT TAX RULES OR UNDER THE LAWS OF ANY STATE, LOCAL, FOREIGN OR OTHER TAXING JURISDICTION OR UNDER ANY APPLICABLE TAX TREATY.

The receipt of Encana common shares in the merger will be a taxable transaction for U.S. federal income tax purposes. In general, a U.S. holder that receives Encana common shares will recognize gain or loss equal to the difference, if any, between (1) the fair market value of Encana common shares received and (2) such U.S. holder's adjusted tax basis in its shares of Newfield common stock exchanged. A U.S. holder's adjusted tax basis in Newfield common stock generally will equal the price the U.S. holder paid for such shares. Such gain or loss will be capital gain or loss and generally will be treated as long-term capital gain or loss if the U.S. holder has held the shares of Newfield common stock for more than one year at the effective time of the merger. The amount of such gain or loss, as well as the holding period, will be determined separately for each block of shares of Newfield common stock (i.e., shares of Newfield common stock acquired at the same cost in a single transaction). The deductibility of capital losses is subject to limitations.

A U.S. holder's aggregate tax basis in its Encana common shares received in the merger will equal the fair market value of such shares at the effective time of the merger, and the U.S. holder's holding period for such shares will begin on the day after the merger.

The value of the Encana common shares issued based on the NYSE closing price of the Encana common shares as of the effective time of the merger of 4:45 p.m. on February 13, 2019, was \$6.40 (C\$8.50) per share.