

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____
IRC sections 1001 and 1012.

18 Can any resulting loss be recognized? ▶ **Please see response to Box 15 per attached statement.**

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ _____
The reportable tax year is 2019.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ /s/ I.Fraulín Date ▶ March 12, 2019

Print your name ▶ I. Fraulin Title ▶ VP, Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

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.