



Husky Energy Inc.

News

February 5, 2007

For immediate release

Husky Energy Announces a Quarterly Dividend of \$0.50 Per Share and Special Dividend of \$0.50 Per Share

Calgary, Alberta – The Board of Directors of Husky Energy Inc. has announced a quarterly dividend of \$0.50 (Canadian) per share on its common shares for the three-month period ended December 31, 2006. The dividend is payable on April 3, 2007 to shareholders of record at the close of business on March 2, 2007.

The Board of Directors has also declared a special dividend so that shareholders can benefit from Husky's strong balance sheet and record net earnings. The special cash dividend will be \$0.50 per share on Husky Energy's common shares, payable on April 3, 2007 to shareholders of record at the close of business on March 2, 2007.

Husky Energy is a Canadian based integrated energy and energy-related company headquartered in Calgary, Alberta. Husky Energy is a publicly traded company listed on the Toronto Stock Exchange under the symbol HSE.

-End-

For further information, please contact:

Tanis Thacker
Senior Analyst, Investor Relations
Husky Energy Inc.
(403) 298-6747