Husky Energy Updates Hong Kong Secondary Listing Status

Calgary, Alberta (June 30, 2011) – Husky Energy Inc. (TSX:HSE) is providing an update on its progress in exploring a potential secondary listing of its shares on The Stock Exchange of Hong Kong Limited ("SEHK").

The Securities and Futures Commission, the securities and futures markets regulator in Hong Kong, has recently published a decision that permits the Company to proceed with a secondary listing on the SEHK.

At this time a determination whether to proceed further with an application for an SEHK secondary listing remains under review by Husky. A timeline has not been set for reaching a final decision.

Should the secondary listing proceed, Husky does not currently intend to issue new equity as part of the listing. The Company recently closed a $1.2 billion common share offering in North America, providing the financial flexibility required to carry out its strategic growth plans.

Further updates will be provided at the appropriate time.

Husky Energy is one of Canada's largest integrated energy companies. It is headquartered in Calgary, Alberta, Canada and is publicly traded on the Toronto Stock Exchange under the symbol HSE and HSE.PR.A. More information is available at www.huskyenergy.com

FORWARD-LOOKING STATEMENT

Certain statements in this document are forward-looking statements or information (collectively "**forward-looking statements**"), within the meaning of the applicable securities legislation. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as: "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "intend," "plan," "projection," "could," "vision," "goals," "objective" and "outlook") are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. In particular, this document includes forward-looking statements relating to the Company's intention not to issue new equity as part of the potential HKSE secondary listing. Although Husky believes that the expectations reflected by the forward-looking statements presented in this document are reasonable, Husky's forward-looking statements have been based on assumptions and factors concerning future events that may prove to be inaccurate. Those assumptions and factors are based on information currently available to Husky about itself and the businesses in which it operates. Information used in developing forward-looking statements has been acquired from various sources including third party consultants, suppliers, regulators and other sources. Husky's Annual Information Form and other documents filed with securities regulatory authorities (accessible through the SEDAR website www.sedar.com and the EDGAR website www.sec.gov) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. Any forward-looking statement speaks only as of the date on which such statement is made, and except as required by applicable securities laws, Husky disclaims any intention or obligation to publicly update or revise any forward looking statements, whether as a result of new information, future events or

otherwise. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement.

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