

News Release

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For Immediate Release

April 2, 2001

HUSKY ENERGY AND CHEVRON CORPORATION SIGN LUBRICANTS SUPPLY AGREEMENT

Calgary, ALBERTA – Husky Energy and Chevron Corporation are pleased to announce the signing of a Canadian lubricant distributorship agreement effective April 1, 2001. Husky's association with Chevron lubricants will provide its customers with one of the world's most technologically advanced lubricant product lines in the commercial, industrial and passenger vehicle markets.

“We are very pleased to have signed this agreement with Chevron Corporation,” said John C.S. Lau, Husky Energy President & CEO, “Chevron has a strong global presence, and a reputation for excellence. This association will benefit all Husky customers.”

“Husky is committed to providing our customers with quality products and services,” added Don Ingram, Husky's Senior Vice President, Midstream & Refined Products. “This agreement with Chevron ensures we are continuing to enhance our product offering for our customers, and provides us with capacity for growth.”

Husky Oil Limited (Husky), a subsidiary of Husky Energy Inc., will market Chevron's industrial, commercial and passenger vehicle lubricants, through its retail, CTS, bulk plant network, and direct sales. Husky sells and distributes a full range of refined petroleum products through a retail network extending from Vancouver Island to Ontario. Husky's retail marketing network consists of approximately 580 Husky-branded and Mohawk-branded retail outlets. These outlets include full and self-serve stations, car and truck travel stops, restaurants, convenience stores, car washes and bulk distribution facilities.

Husky Energy Inc. (TSE: HSE) is a Canadian-based integrated energy and energy-related company headquartered in Calgary, Alberta. The Company's operations include exploring for and developing crude oil and natural gas reserves; producing, purchasing, transporting and marketing crude oil, natural gas, natural gas liquids, and sulphur and petroleum coke; cogenerating electrical and thermal energy, upgrading and refining crude

oil; and marketing refined petroleum products. Husky Energy is publicly traded on the Toronto Stock Exchange under the symbol HSE.

Chevron Corporation (NYSE: CHV), one of the world's largest integrated petroleum companies, is involved in every aspect of the oil and gas industry, from exploration and production to transportation, refining and retail marketing, as well as chemicals manufacturing and sales. Active in more than 90 countries, Chevron is one of the largest U.S. marketers of lubricants, gasoline, diesel fuel, jet fuel, aviation fuel and other petroleum products. Chevron's lubricant and gasoline sales are focused in the western, southwestern and southern United States through about 8,000 retail outlets.

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