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FOR IMMEDIATE RELEASE

Husky Energy Announces Land Acquisition in Offshore Greenland

Calgary, Alberta – Mr. John C.S. Lau, President & Chief Executive Officer of Husky Energy Inc., announced today that Husky has been awarded exploration licenses on Block 5 (2007-22) and Block 7 (2007-24) from the West Disko 2006 Licencing Round, offshore Greenland.

“Our experience operating in the North Atlantic offshore Newfoundland and Labrador has positioned us for the challenges in exploring this new frontier area,” said Mr. Lau. “Husky is excited with this offshore Greenland opportunity and will commence an aero-gravity and magnetic survey over the blocks this summer.”

These two blocks which cover an area of 21,067 square kilometers, are located approximately 120 kilometres offshore the west coast of Disko Island in water depths of less than 500 metres. Husky has an 87.5 percent interest in the licenses and will act as operator. NUNAOIL A/S, Greenland's National Oil Company, holds the remaining 12.5 percent interest.

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.

Certain statements contained in this news release constitute forward looking statements or information (collectively, “forward looking statements”) within the meaning of applicable securities legislation. These forward looking statements relate to future events or Husky’s future performance. The use of any of the words “could”, “expect”, “believe”, “will”, “projected”, “estimated” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward looking statements and are based on Husky’s current belief or assumptions as to the outcome and timing of such future, and in this news release includes the proposed summer aero-gravity and magnetic survey. Actual future results may differ materially. Husky’s annual report to shareholders 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, uncertainties and other factors, such as drilling results, the receipt of regulatory approvals, changes in business plans and potential delays or changes in plans with respect to development projects or capital expenditures, that could influence actual results. 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.

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For further information, please contact:
Tanis Thacker
Senior Analyst, Investor Relations
Husky Energy Inc.
(403) 298-6747