



March 31, 2008

For immediate release

## **Husky Energy and BP Complete Joint Venture Agreements**

**Calgary, Alberta** – Husky Energy Inc. is pleased to advise that all necessary government and regulatory approvals have been received for the formation of an integrated oil sands/refining joint venture. This transaction is a creation of two 50/50 partnerships whereby Husky contributes and operates its Sunrise oil sands project in Alberta, Canada and BP contributes and operates its Toledo refinery in Ohio, U.S.A.

Husky/BP have completed all agreements on schedule. The effective date for the transaction is January 1, 2008.

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

To view the December 5, 2007 news release announcing the transaction, please visit the Husky Energy website at: [www.huskyenergy.com](http://www.huskyenergy.com)

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