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For immediate release

## **Husky Energy Announces Results of Tender Offer for its Capital Securities Due August 15, 2028**

**Calgary, Alberta** – Husky Energy Inc. (TSX:HSE) today announced the final results of its previously announced cash tender offer to purchase, through its direct subsidiary Husky Oil Operations Limited, any and all of its outstanding 8.90 percent capital securities (the “Notes”). The tender offer was made pursuant to an Offer to Purchase dated June 12, 2008, which sets forth the terms of the tender offer.

The tender offer expired at 12:01 a.m., New York City time, today. U.S. \$213,815,000 in the aggregate principal amount of the Notes, representing 95 percent of the outstanding Notes, was validly tendered (and not validly withdrawn) in the tender offer. The Company has accepted all such Notes for payment and has paid the full tender offer consideration pursuant to the terms of the tender offer.

Citi served as the dealer manager and Global Bondholder Services Corporation served as the depositary and information agent for the tender offer.

*This news release is neither an offer to purchase nor a solicitation of an offer to sell the Notes or any other securities. The tender offer has been made only by and pursuant to the terms of the Offer to Purchase, the related Letter of Transmittal and the extension of the payment of the full tender offer consideration described in the Company’s news release dated June 26, 2008. The information in this news release is qualified by reference to those documents.*

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

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