

News Release

October 11, 2001

Historic agreement inked between First Nations and Husky Energy Inc.

(**Calgary, Alberta.**) Frog Lake First Nation Chief Raymond Quinney, Kehewin Cree Nation Chief Eric Gadwa, and Husky President & Chief Executive Officer, John C.S. Lau, (Honourary Chief Aski \ Awasis – Earth Child) signed an historic Memorandum of Understanding today, with Alberta Premier Ralph Klein (Honourary Chief Otskoipiiksi – Blue Bird) as witness.

This Memorandum of Understanding (MOU) is a significant accomplishment between First Nation people and Husky. Under the terms of this Agreement, a workforce base will be set up to promote education and employment for First Nation people from Frog Lake and Kehewin.

“This Memorandum of Understanding demonstrates all parties’ commitment to treat people as one and to forge a tangible bond between Frog Lake First Nation, Kehewin Cree Nation, and Husky,” said Mr. Lau. “Husky strives to promote economic development, co-operation and work opportunities for First Nation people and to respect the ancient connection and contribution to the land.”

Premier Klein focused on the importance of such relationships: “One of our goals as a government has been to foster an atmosphere and economic climate that encourages mutual respect and trust between First Nation people and business communities.”

One of Husky’s primary goals is to be an employer of choice, and to work closely with the Aboriginal people. In particular, this MOU covers approximately 1.7 million acres of land.

“This initiative was made possible through an effective and dynamic partnership, which also addresses health and cultural concerns of First Nation people,” said Mr. Lau.

Frog Lake Chief Raymond Quinney applauded the agreement: “We have every confidence in President John Lau to make this a truly model relationship between industry and First Nations.”

Kehewin Cree Chief Eric Gadwa added: “We look forward to working with Husky to achieve our mutual goal in creating a better understanding between the oil industry and First Nations.”

Husky now has agreements with five First Nations: Frog Lake First Nation, Kehewin Cree Nation, Woodland Cree Nation, the Lubicon Cree Nation and the Loon Lake First Nation.

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.

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