

# News Release

June 6, 2002

## **Husky Energy Inc. announces East Coast exploration program and drilling rig contract**

**Calgary, Alberta** – Husky Energy Inc. announced today that it is proceeding with its East Coast exploration drilling program.

Husky plans to drill an exploration well in the Jeanne d'Arc Basin, located 350 kilometres east of Newfoundland and Labrador, on the Trepassey Exploration License (EL 1044). Husky holds a 100 per cent working interest in the license. The Trepassey exploration well is part of Husky's East Coast exploration strategy to identify new opportunities offshore Newfoundland and Labrador.

The exploration well will test the oil potential of a large structure approximately 10 kilometres south of the White Rose oilfield. The Company holds six additional licenses in the Jeanne d'Arc Basin and anticipates drilling a second well in late 2002 or in 2003.

"The East Coast is a core growth area for Husky. The Terra Nova development and the White Rose project are important milestones for Husky. Husky is the largest license holder in the Jeanne d'Arc Basin, and we are pleased to be moving forward with exploration in this area," said John C.S. Lau, President and Chief Executive Officer of Husky Energy.

Husky Energy has signed a drilling contract with GlobalSanteFe International (Canada) Drilling Company for the Trepassey well. Under the contract, Global will provide the semi-submersible drilling rig *Glomar Grand Banks*. Drilling is expected to commence in the third quarter. The well will be drilled to a total depth of 3,100 metres.

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.

*Certain information in this release may contain forward-looking statements. Actual future results may differ materially. Husky's annual report to shareholders and other documents filed with securities regulatory authorities describe the risks, uncertainties and other factors, such as changes in business plans, and estimated amounts and timing of capital expenditures that could influence actual results.*

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