

News Release

Calgary – May 2, 2002 – For Immediate Release

HUSKY ENERGY ANNOUNCES QUARTERLY DIVIDEND

On Wednesday May 1, 2002, the Board of Directors of Husky Energy Inc. declared a quarterly dividend for the three-month period ended March 31, 2002 of \$0.09 per share on its common shares, payable on July 1, 2002 to shareholders of record at the close of business on May 31, 2002.

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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For further information please contact:

Richard M. Alexander
Vice President, Investor Relations &
Communications
(403) 298-6952

Don Campbell
Manager, Corporate Communications &
Government Relations
(403) 298-7088