

News Release

Calgary – August 7, 2002 – For Immediate Release

HUSKY ENERGY ANNOUNCES QUARTERLY DIVIDEND

On Tuesday, August 6, 2002, the Board of Directors of Husky Energy Inc. declared a quarterly dividend for the three-month period ended June 30, 2002 of \$0.09 per share on its common shares, payable on October 1, 2002 to shareholders of record at the close of business on August 30, 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.

-30-

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