

News Release

October 1, 2003

Husky Energy Completes Marathon Canada Acquisition

Calgary, Alberta – Husky Energy Inc. is pleased to announce that its acquisition for a purchase price of \$588 million (U.S.), of all of the issued and outstanding shares of Marathon Canada Limited and the Western Canadian assets of Marathon International Petroleum Canada Ltd. has closed today.

In a separate transaction, Husky sold certain of the former Marathon Canada properties to EOG Resources for \$320 million (U.S.). The transaction with EOG was also completed today.

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.

To view the August 20, 2003 news release announcing the Marathon acquisition, please visit the Husky Energy website at: www.huskyenergy.ca

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