



Husky Energy Inc.

News

September 21, 2006

For immediate release

Husky Energy Files Debt Shelf Prospectus

Calgary, Alberta – Husky Energy Inc. is pleased to announce that the Company has filed a debt shelf prospectus with the Alberta Securities Commission and the U.S. Securities Exchange Commission, effective September 21, 2006.

The shelf prospectus replaces Husky's shelf prospectus dated August 11, 2004, and will enable Husky to offer up to U.S. \$1.0 billion of debt securities in the United States until October 21, 2008, providing it with the ability to efficiently access the U.S. debt capital markets.

During the 25 month period that the prospectus remains effective, debt securities may be offered in amounts, at prices and on terms to be determined based on market conditions at the time of sale and set forth in an accompanying prospectus supplement.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state.

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:

Tanis Thacker
Senior Analyst, Investor Relations
Husky Energy Inc.
(403) 298-6747