



April 21, 2008

For immediate release

Husky Energy Increases Quarterly Dividend by 21 Percent

Calgary, Alberta – The Board of Directors of Husky Energy Inc. is pleased to announce a quarterly dividend of \$0.40 (Canadian) per share on its common shares for the three-month period ended March 31, 2008. The dividend will be payable on July 2, 2008 to shareholders of record at the close of business on May 23, 2008.

The year 2008 first quarter dividend represents an increase of 21 percent over the 2007 fourth quarter dividend of \$0.33 per share. This quarterly dividend allows shareholders to benefit directly from high commodity prices and the strength of Husky's financial performance and balance sheet.

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:

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