

For Immediate Release

August 26, 2009

HUSKY UPDATES WHITE ROSE SEAROSE TURNAROUND AND SATELLITE DEVELOPMENT

Calgary, Alberta (August 26, 2009) – Mr. John C.S. Lau, President & Chief Executive Officer of Husky Energy Inc. is pleased to update the status of the *SeaRose FPSO* (floating production, storage and offloading vessel) scheduled maintenance turnaround and field satellite development at the White Rose oil field, 350 kilometres southeast of St. John's, Newfoundland and Labrador, Canada.

"Husky has completed the *SeaRose FPSO* maintenance at the White Rose oil field and work on the satellite development is proceeding on schedule," said Mr. Lau. "Eastern Canada offshore is an important part of Husky's current operations and future growth. We expect to see continued strong production from the White Rose field and good overall performance from the *SeaRose FPSO* and its crew."

The White Rose oil field is currently producing approximately 31,500 barrels per day and total production is expected to be approximately 65,000 barrels per day when the Southern Drill Centre resumes production. The North Amethyst satellite field is expected to commence production in early 2010, producing at peak rates of 37,000 barrels per day once all wells are on production. Husky is expecting that production for 2009 from the White Rose oil field remains within its guidance range.

Husky Energy is the operator of the White Rose oil field, and holds a 72.5 percent working interest. Suncor Energy holds the remaining 27.5 percent working interest. Husky Energy holds a 68.875 percent working interest in the North Amethyst satellite field with Suncor's working interest at 26.125 percent and Nalcor Energy's working interest at 5 percent.

Husky Energy is an integrated energy and energy-related company headquartered in Calgary, Alberta, Canada. Husky Energy is a publicly traded company listed on the Toronto Stock Exchange under the symbol HSE.

FORWARD LOOKING STATEMENTS

Certain statements in this document are forward-looking statements or information (collectively "forward-looking statements"), within the meaning of the applicable securities legislation. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of words or phrases such as: "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "intend," "plan," "projection," "could," "vision," "goals," "objective" and "outlook") are not historical facts and may be forward-looking and may involve estimates, assumptions and uncertainties which could cause actual results or outcomes to differ materially from those expressed in the forward-looking statements. In particular, the forward-looking statements in this document include: future production rates for the field and timeline for the North Amethyst satellite field. Although the Company believes that the expectations reflected by the forward-looking statements presented in this document are reasonable, the Company's forward-looking statements have been based on assumptions and factors concerning future events that may prove to be inaccurate. Those assumptions and factors are based on information currently available to the Company about itself and the businesses in which it operates. Information used in developing forward-looking statements has been acquired

from various sources including third party consultants, suppliers, regulators and other sources. Husky's Annual Information Form and other documents filed with securities regulatory authorities (accessible through the SEDAR website www.sedar.com and the EDGAR website www.sec.gov) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. Except as required by applicable securities laws, Husky disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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