

HUSKY ENERGY FILES UNIVERSAL PROSPECTUS

Calgary, Alberta (November 26, 2010) - Husky Energy Inc. has filed a universal short form base shelf prospectus with applicable securities regulators in each of the provinces of Canada (the "Shelf Prospectus"), effective November 26, 2010.

The Shelf Prospectus will enable Husky to offer up to \$3 billion of common shares, preferred shares, debt securities, subscription receipts, warrants and units (the "Securities") in Canada until December 2012. The Shelf Prospectus will provide Husky with the ability to efficiently access capital markets and enhance liquidity and financial flexibility.

During the 25 month period that the Shelf Prospectus remains effective, 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 does not constitute an offer to sell or the solicitation of an offer to buy any Securities in any jurisdiction. This news release is not an offer for sale within the United States of any Securities or other securities of Husky Energy. Any offering of Securities of Husky Energy will not be registered under the U.S. Securities Act and may not be offered or sold in the United States absent registration under U.S. securities laws or an applicable exemption from registration under such laws. These Securities may not be sold 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 an integrated energy company headquartered in Calgary, Alberta, Canada. Husky Energy is a publicly traded company listed on the Toronto Stock Exchange under the symbol HSE. More information is available at www.huskyenergy.com

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