

Husky Energy Makes Several Announcements in Lloydminster

Calgary, Alberta (May 17, 2012) – Husky Energy today made three significant announcements in Lloydminster, Saskatchewan, which build on its 65 years of successful operations in the region.

Grand Opening of Husky Place

- The new building is home to the Company's heavy oil operations and will act as a regional data centre for Husky's facilities in the Lloydminster area
- The 105,000 sq.-ft. three-storey office building is designed to accommodate 375 staff
- Building features include solar panels and a high-efficiency mechanical system to reduce energy consumption

"Husky Place is a symbol of the long-term investments we've made in this region and reflects continued execution of our business plan," says CEO Asim Ghosh. "The transformation of our foundation business toward more long-life thermal projects and horizontal drilling is on track, reinforcing our position as a leading Canadian heavy oil producer."

\$1.1 million Donation to the Lakeland College Centennial Campaign

- The Lakeland College donation will be directed towards developing power engineering training and certification programs and upgrades to the Oil and Gas Technology Centre and Power Engineering Lab

"We've been a strong supporter of Lakeland College for many years," says Ghosh. "This collaboration allows us to improve educational opportunities in this community as well as invest in the next generation of industry employees."

CO₂ Capture and Liquefaction Project

- To further support and extend its heavy oil production in the area, Husky has started capturing carbon dioxide from its Lloydminster Ethanol Plant for use in enhanced oil recovery projects in new and existing reservoirs
- This innovation provides a double benefit by allowing more oil to be recovered while reducing CO₂ emissions

Husky has a substantial resource position in the Lloydminster area that includes two new thermal projects, Pikes Peak South and Paradise Hill. Its asphalt refinery, ethanol plant and upgrader in Lloydminster add value to the Company's focused integration strategy by providing a key link between its heavy oil assets and the market.

Husky Energy is one of Canada's largest integrated energy companies. It is headquartered in Calgary, Alberta, Canada and is publicly traded on the Toronto Stock Exchange under the symbol HSE and HSE.PR.A. More information is available at www.huskyenergy.com

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