

News Release

Calgary – May 14, 2001 – For Immediate Release

HUSKY ENERGY ANNOUNCES QUARTERLY DIVIDEND

Today, the Board of Directors of Husky Energy Inc. announced a quarterly dividend for the three-month period ended March 31, 2001 in the amount of \$0.09 per share on its common shares, payable on July 1, 2001 to shareholders of record at the close of business on June 1, 2001.

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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