

Husky Energy Announces 2010 Fourth Quarter Dividend

Calgary, Alberta (Feb. 28, 2011) – Husky Energy Inc. is pleased to announce that its Board of Directors has declared a quarterly dividend of \$0.30 (Canadian) per share on its common shares for the three-month period ended December 31, 2010. The dividend will be payable on April 1, 2011 to shareholders of record at the close of business on March 23, 2011.

Shareholders who will accept dividends in the form of common shares are instructed to inform Husky's transfer agent, Computershare, via written notice in prescribed form on or before March 16, 2011. A link to an electronic copy of the Stock Dividend Confirmation Notice is available on the Company's website at www.huskyenergy.com. If no written notice in the prescribed form is submitted and received by the transfer agent, shareholders will continue to receive dividends paid in cash.

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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