

## Husky Energy Takes Action in Slave Lake Area

**Calgary, Alberta (May 20, 2011)** – Further to the ongoing forest fire situation in Northern Alberta, Husky Energy continues to ensure the safety of its employees and to address the impact on its operations.

All employees in the Slave Lake area have been contacted and are safe. Husky is providing assistance to its workers and their families as needed.

The shutdown of the Plains Midstream Rainbow pipeline, in addition to power disruption issues related to area fires, has affected normal production volumes from the area.

The Company has undertaken several initiatives to address production volumes, including the transport of up to 4,500 boe/day to Husky's refining facilities in the Lloydminster region and up to 2,000 boe/day to processing facilities in Taylor, B.C. The current daily production impact is estimated at approximately 17,000 boe/day.

The forest fires are not in the vicinity of Husky facilities and at this time no change is anticipated to yearly production guidance.

Husky continues to monitor the situation and will evaluate whether further actions are required.

*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 symbols HSE and HSE.PR.A. More information is available at [www.huskyenergy.com](http://www.huskyenergy.com).*

### Forward-Looking Statement

*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, this document includes forward-looking statements relating to the combined impact of the forest fires and the continued shutdown of the Plains Midstream Rainbow Pipeline on Husky's production and operations. Although Husky believes that the expectations reflected by the forward-looking statements presented in this document are reasonable, Husky'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 Husky 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](http://www.sedar.com) and the EDGAR website [www.sec.gov](http://www.sec.gov)) describe the risks, material assumptions and other factors that could influence actual results and which are incorporated herein by reference. Any forward-looking statement speaks only as of the date on which such statement is made, and 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. New factors emerge from time to time, and it is not possible for management to predict all of such factors and to assess in advance the impact of each such factor on the*

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***Disclosure of Oil and Gas Information***

*The Company uses the terms barrels of oil equivalent ("boe") and thousand cubic feet of gas equivalent ("mcfge"), which are calculated on an energy equivalence basis whereby one barrel of crude oil is equivalent to six thousand cubic feet of natural gas. Readers are cautioned that the terms boe and mcfge may be misleading, particularly if used in isolation. This measure is primarily applicable at the burner tip and does not represent value equivalence at the wellhead.*

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