

April 27, 2011

**HUSKY ENERGY ANNOUNCES 2011 FIRST QUARTER DIVIDEND**

Calgary, Alberta (April 27, 2011) - Husky Energy Inc. (TSX: HSE) 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 March 31, 2011. The dividend will be payable on July 5, 2011 to shareholders of record at the close of business on May 20, 2011.

On February 28, 2011, the Company announced that shareholders had approved an amendment to the corporation's articles, which allows shareholders to accept dividends in cash or in common shares.

Shareholders who have not already accepted to receive dividends in the form of common shares, but who would like to, are instructed to inform Husky's transfer agent, Computershare, via written notice in prescribed form on or before May 13, 2011. A link to an electronic copy of the Stock Dividend Confirmation Notice is available on the Company's website at [www.huskyenergy.com](http://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 Inc. is an integrated energy company headquartered in Calgary, Alberta, Canada. Husky Energy Inc. is a publicly traded company listed on the Toronto Stock Exchange under the symbol HSE and HSE.PR.A. More information is available at [www.huskyenergy.com](http://www.huskyenergy.com)

For further information, please contact:

**Investor Inquiries:**

Rob McInnis  
Manager, Investor Relations  
Husky Energy Inc.  
403-298-6817

**Media Inquiries:**

Graham White  
Corporate Communications  
Husky Energy Inc.  
403-298-7088