

CALGARY, AB--(Marketwired - September 08, 2015) - Husky Energy (TSX: HSE) has commenced production from a second oil well at the South White Rose extension drill centre offshore Newfoundland and Labrador.

The two wells are expected to ramp up to a combined net peak production of 15,000 barrels per day (bbls/day). South White Rose is Husky's second major subsea tieback following the North Amethyst subsea project in 2010.

"This satellite extension aligns with our long-term strategy to extend the life of the main White Rose field through staged step-outs," said CEO Asim Ghosh.

Production from the South White Rose extension drill centre is tied back to the SeaRose FPSO (floating production, storage and offloading) vessel.

Atlantic Region Activity Update

- The Company continues to advance its assessment of subsea and wellhead platform concepts for development of the West White Rose extension. The project is expected to begin production in the 2020-plus timeframe, subject to ongoing review and final approvals.
- The *West Hercules* rig is continuing an 18-month exploration and appraisal program in the Bay du Nord discovery area in the northern Flemish Pass Basin. Husky holds a 35 percent working interest in the discovery.

Husky is the operator of the White Rose field and satellite extensions, holding a 72.5 percent working interest in the main White Rose field and a 68.875 percent interest in the satellite fields, which include North Amethyst, South White Rose and West White Rose.

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

FORWARD-LOOKING STATEMENTS

Certain statements in this news release are forward-looking statements and information (collectively "forward-looking statements"), within the meaning of the applicable Canadian securities legislation, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended. The forward-looking statements contained in this news release are forward-looking and not historical facts.

Some of the forward-looking statements may be identified by 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", "is targeting", "estimated", "intend", "plan", "projection", "could", "aim", "vision", "goals", "objective", "target", "schedules" and "outlook").

- In particular, forward-looking statements in this news release include, but are not limited to, references to expected net peak production at the Company's South White Rose extension drill centre; and expected timing of production from the West White Rose extension.

There are numerous uncertainties inherent in projecting future rates of production. The total amount or timing of actual future production may vary from production estimates.

Although the Company believes that the expectations reflected by the forward-looking statements presented in this news release are reasonable, the Company'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 the Company 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.

Because actual results or outcomes could differ materially from those expressed in any forward-looking statements, investors should not place undue reliance on any such forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Some of these risks, uncertainties and other factors are similar to those faced by other oil and gas companies and some are unique to Husky.

The Company's Annual Information Form for the year ended December 31, 2014 and other documents filed with securities regulatory authorities (accessible through the SEDAR website www.sedar.com and the EDGAR website www.sec.gov) describe

risks, material assumptions and other factors that could influence actual results and 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, the Company undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made or to reflect the occurrence of unanticipated events. 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 Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statement. The impact of any one factor on a particular forward-looking statement is not determinable with certainty as such factors are dependent upon other factors, and the Company's course of action would depend upon its assessment of the future considering all information then available.

Contact

For further information, please contact:

Investor Inquiries:

Dan Cuthbertson

Manager, Investor Relations

[Husky Energy Inc.](#)

403-523-2395

Media Inquiries:

Mel Duvall

Manager, Media & Issues

[Husky Energy Inc.](#)

403-513-7602