



NWT Chedabucto Silica Deposit
April 2015



Introductions

Ken Hansen: Project Manager – NWT

OD Hansen: Aboriginal and Community Relations

Jenica von Kuster: Environmental and Regulatory Permitting

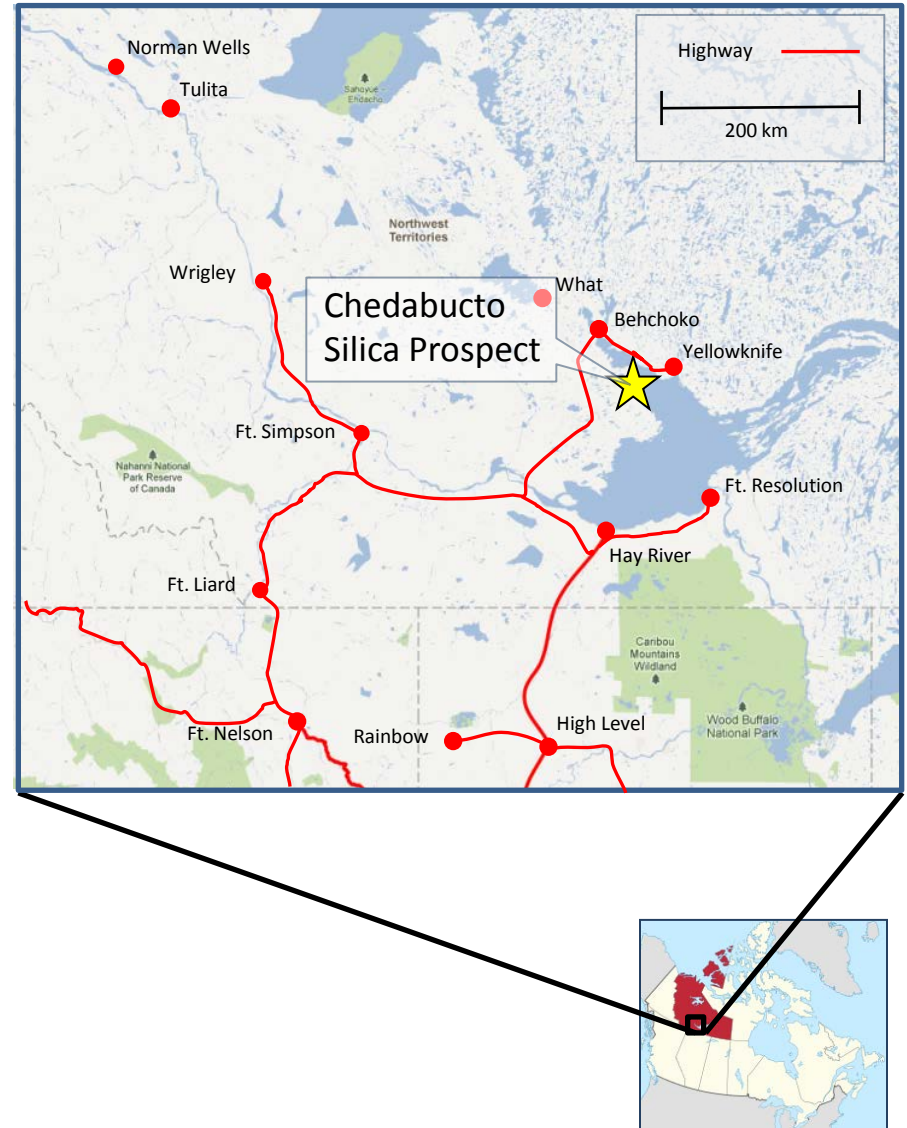
Eric Christensen: Advisor – Chedabucto Project

Gary Vivian: President, Aurora Geosciences, Yellowknife Office



Chedabucto Silica Deposit

- High quality silica has many industrial uses including: construction, glass, ceramics, paints, metal casting, abrasives, filters, proppant (“frac sand”), and recreational products
- Large volumes of proppant are used in hydraulic fracture treatments required in unconventional resource plays
- Husky’s mineral claims located on north arm of Great Slave Lake

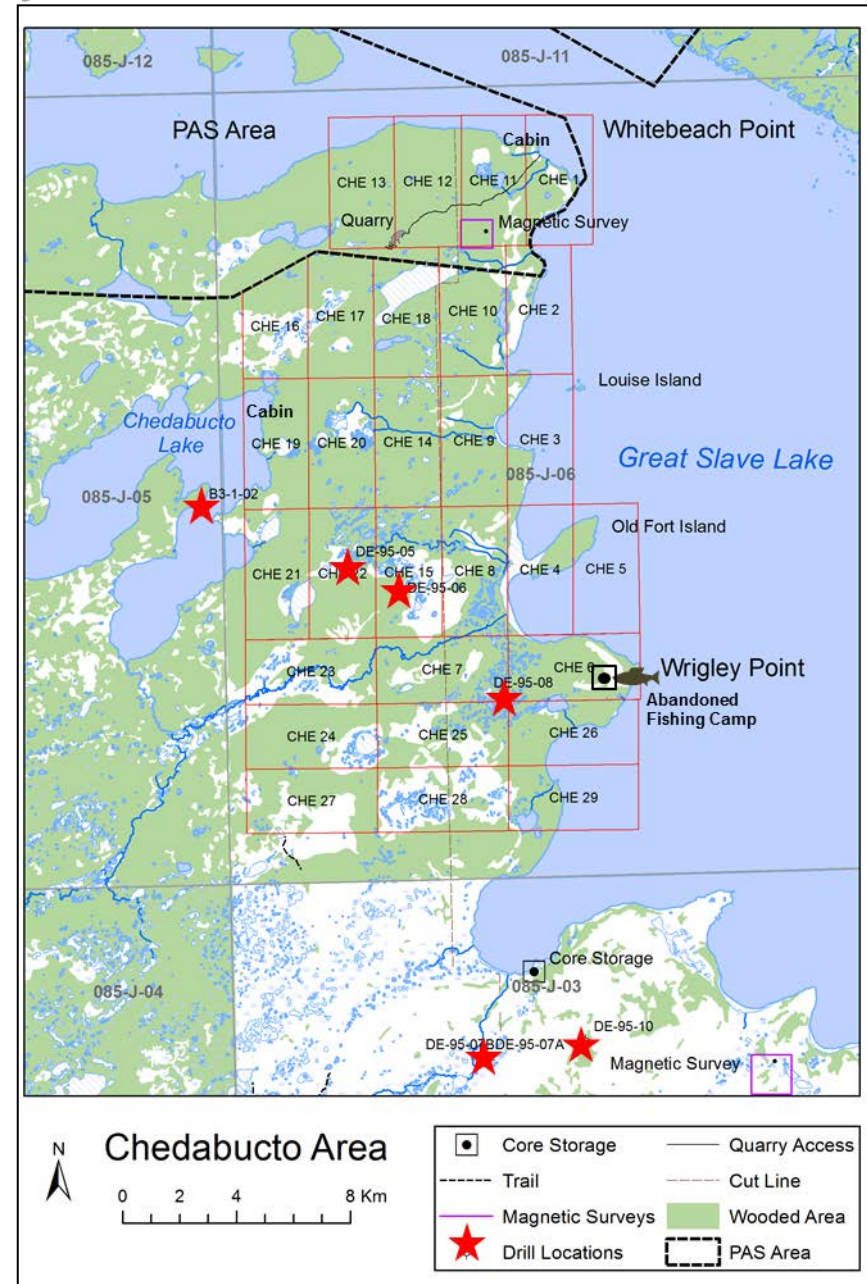




Location Map With Past Activity

Area has a history of multiple uses:

- Traditional use
 - Heritage sites (e.g. Old Fort Island, Whitebeach Point)
 - Wildlife harvesting
- Industrial activity
 - Department of Transportation (DOT) quarry with existing winter access
 - Wrigley Point abandoned fishing camp with ongoing remediation under Contaminants and Remediation Directorate (CARD)
 - Mineral exploration programs
 - Anglo-American
 - Gerle Gold
 - Allyn Resources
- Recreational use
 - Cabins at Whitebeach Point & Chedabucto Lake
 - Camping
- Protected Area Strategy (PAS) proposed Interim Land Withdrawal
 - Husky's mineral claims exempted

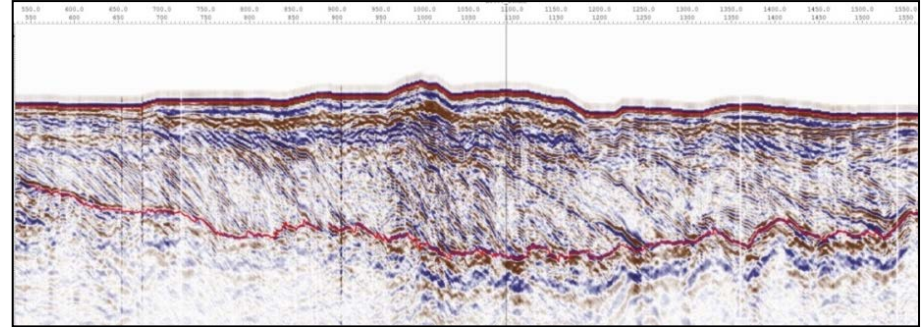




Chedabucto Silica Deposit Exploration Program

Activity Summary

- Hold 29 mineral claims covering 74,000 acres (300 square kilometres)
- Work closely with Aurora Geosciences from Yellowknife
- Preliminary assessment completed
- Engagement and communication
- Conducted archaeology study which included site visits with Elders
- Initiated Traditional Knowledge Studies
- Submitted land use permit application for exploration program
- Proposed start was March 2015
- Application was referred to Mackenzie Valley Environmental Impact Review Board (MVEIRB) for EA
- MVEIRB issued proposed scoping document (comments due April 10)



Geophysics



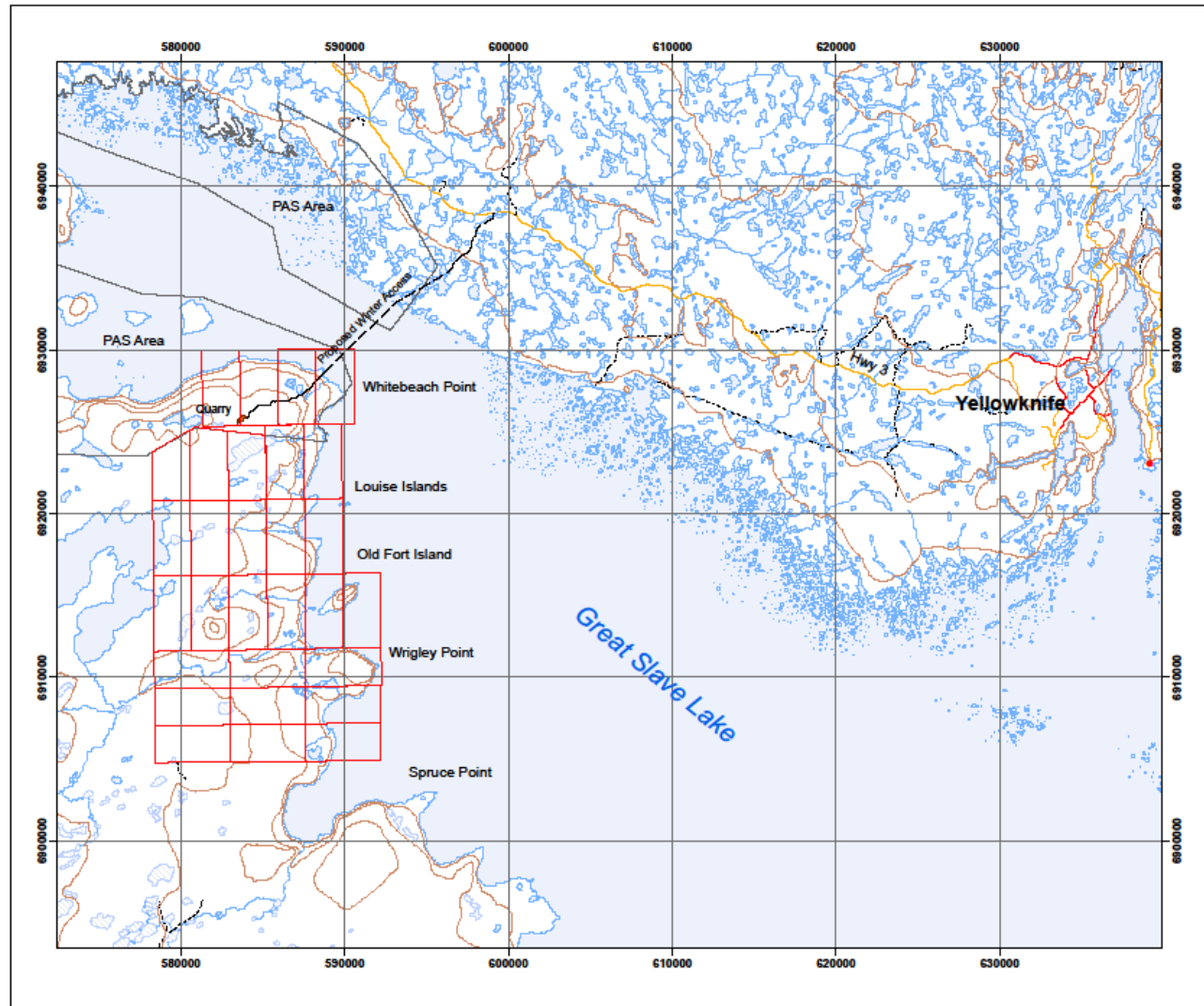
Sampling



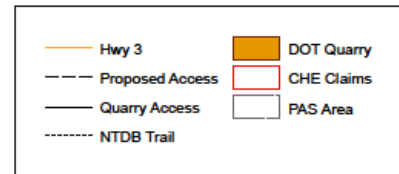
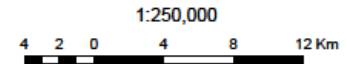
Elders visit



Chedabucto Silica Deposit Exploration Program



2015 Chedabucto Project



- Proposed five-year exploration program
- Program area includes 29 mineral claims covering 300 square km
- Phase I: Drill up to 200 shallow exploratory holes, plus acquire additional geophysics
- Phase II: Mini-bulk sampling



Environmental Assessment Proposed Timetable

Table 1 **EA milestones and schedule**

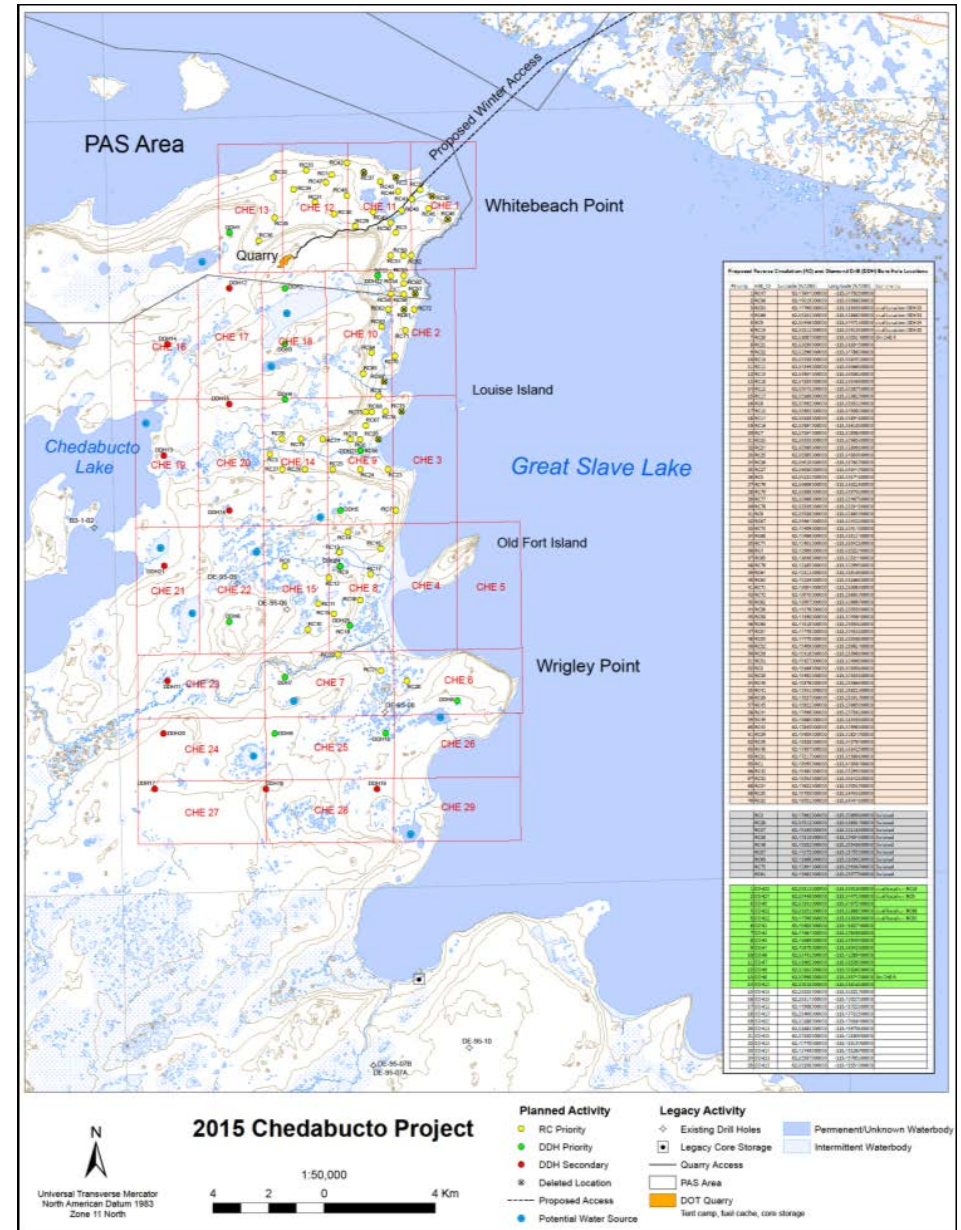
Activity/Milestone	Estimated Dates
Referral to EA	February 13, 2015
Review Board releases the Proposed Scoping Document	March 17, 2015
Comments from parties on the Proposed Scoping Document and initial information requests to the developer	March 17 – April 10, 2015
Responses from the developer on the Proposed Scoping Document, reviewer comments, and initial information requests	April 10–24, 2015
Review Board issues the final Scoping Document	May 8, 2015
Interventions from parties	May 8 – 21, 2015
Developer's response to interventions	May 21 – 28, 2015
Pre-hearing conference	June 3, 2015
Community hearing	June 16 - 17, 2015
Board decision on whether additional information is needed	June 2015
If no additional information is needed, issuance of decision and Report of EA	August 2015

Source: MVEIRB (2015) Proposed Scoping Document EA1415-02



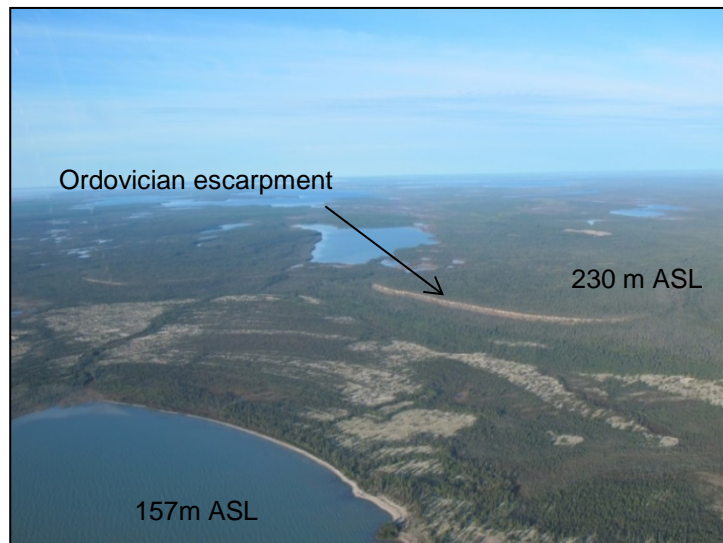
Chedabucto Proposed Year—one of Phase I

- Objectives
 - determine thickness and lithology of both unconsolidated sand and underlying bedrock sandstone
 - obtain sand/rock samples
 - measure permafrost
 - measure level of groundwater
- To be conducted on frozen ground conditions in March/April to minimize environmental impact, subject to corporate and regulatory approvals
- Heliportable drilling program of 70 reverse circulation drill holes and 10 to 25 diamond drill holes
- Nine proposed holes cancelled as a result of archaeological study
- Access to program area by rotary and fixed-wing aircraft
- Fuel cache, core storage, logging tent and first aid/emergency shelter located at existing Department of Transportation quarry
- Identified 12 potential water sources for diamond drill rig





Chedabucto Area – Surficial Geology



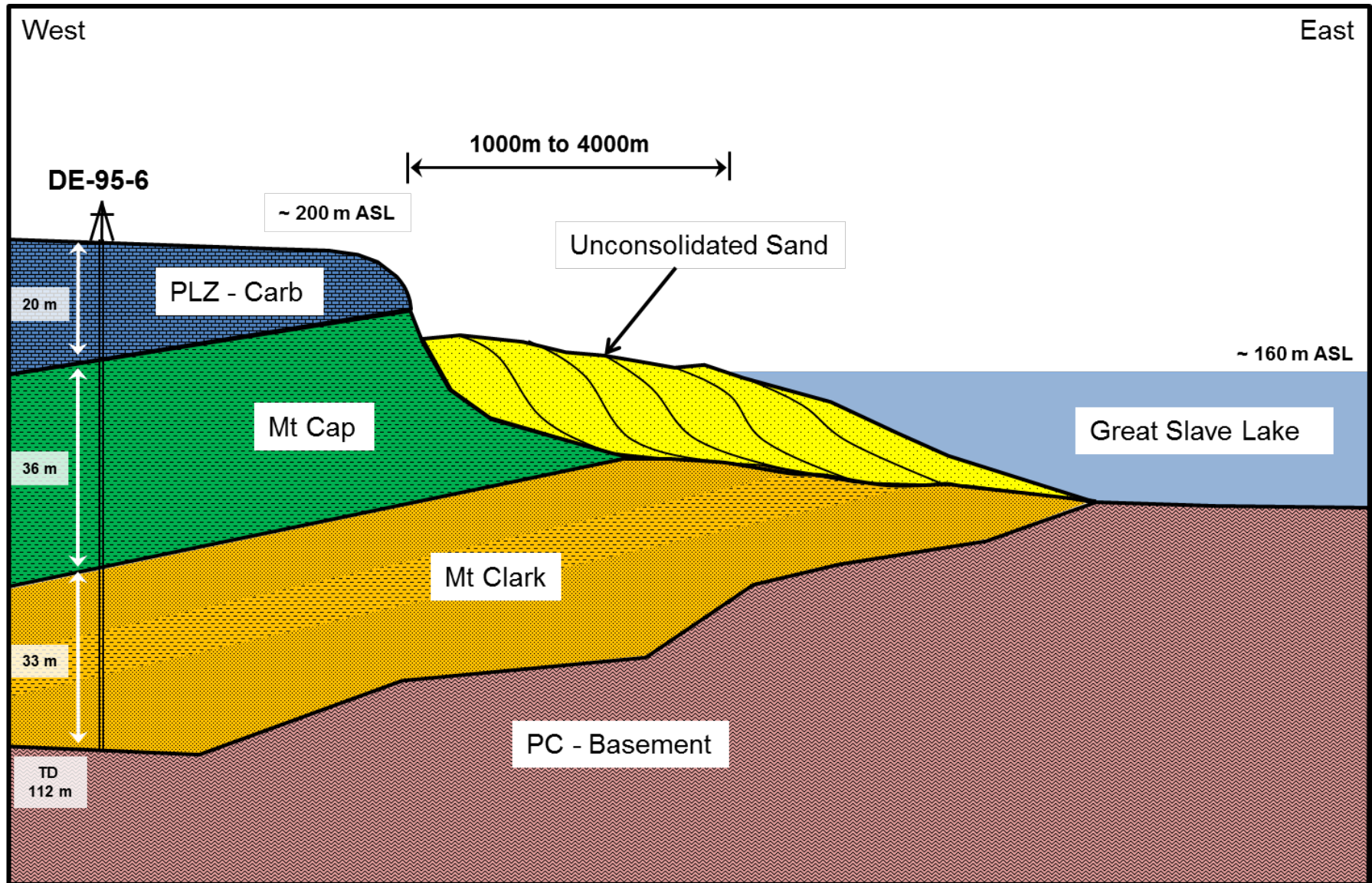
Unconsolidated
Holocene beach
ridges formed
by the
regression of
glacial Lake
McConnell.

Beach ridges
are underlain by
consolidated
Cambrian
sands of Mt
Clark Fm.

Photos: Steve
Wolfe, GSC-
Ottawa



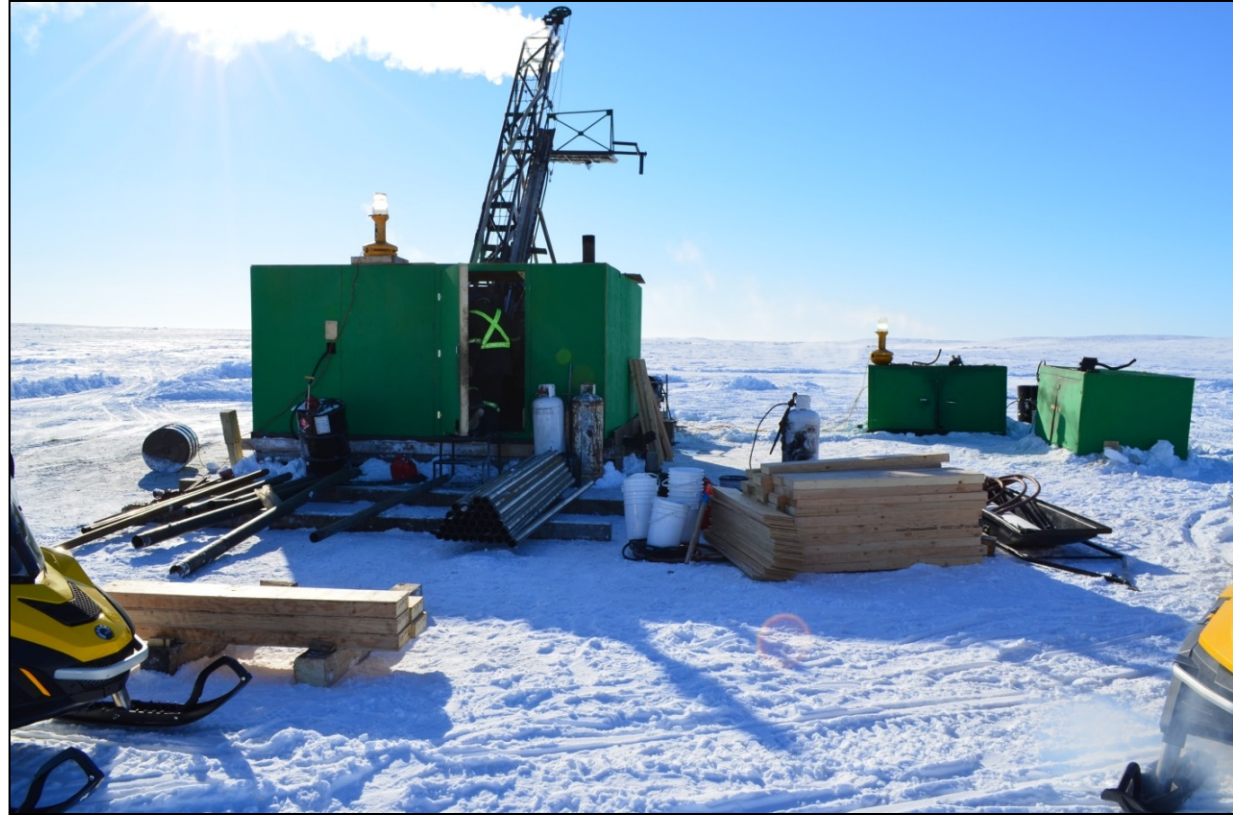
Chedabucto Geological Model



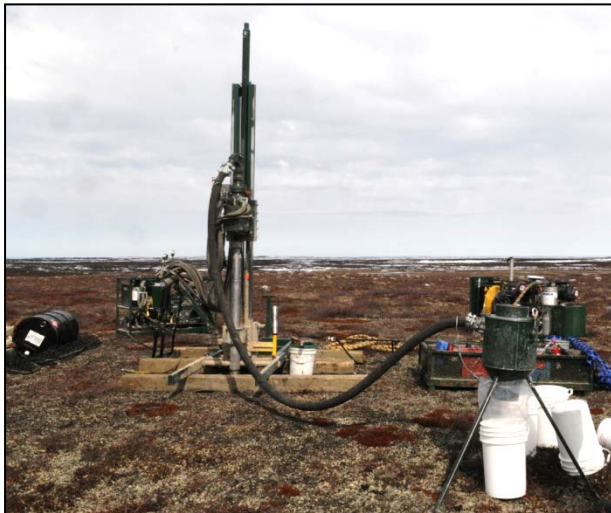


Phase I - Heliportable Drilling Rigs

Drill 4-inch hole which will be back-filled to close off and marked with a wooden stake.



Above: diamond drill in operation, note plastic buckets and 45-gallon fuel drums for scale.



Left: reverse circulation drill in operation.

Phase II – Mini-Bulk Sampling Program



Rubber-tracked PistenBully 200 snowcat with sled



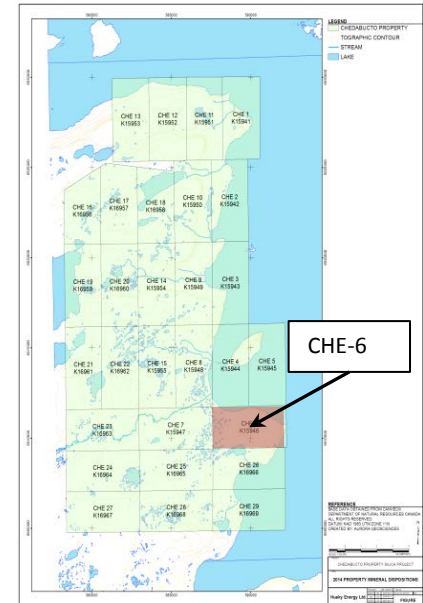
Ore bags containing 1 - 2 tonnes each

- Contingent on results from drilling program
- Subject to corporate and regulatory approvals
- To be conducted on frozen ground conditions in March/April to minimize environmental impact
- Sample up to 10 sites (locations and number TBD)
- Sampling procedure:
 - remove surface cover
 - excavate test pit (~3m in diameter)
 - removing ~10 tonnes (4-8 ore bags) of sand
 - re-contour sides of pit and replace surface cover
- Access program area on snow-covered trail using rubber-tracked snowcat with sled
 - use existing route from Hwy 3 to DOT quarry
 - pioneer snow-covered trails to sample sites
 - no winter roads or ice bridges constructed



CHE 6: AANDC - CARD Remediation Site

- Aboriginal Affairs and Northern Development Canada (“AANDC”) has ongoing Contaminants and Remediation Directorate (“CARD”) initiative at Wrigley Point within Husky’s CHE 6 mineral claim
- The proposed exploration program will not impact CARD operations
 - Nearest proposed drill hole is 3 kilometres away
- Husky will be required to report to both GNWT and AANDC Land Use Inspectors



Husky mineral claims

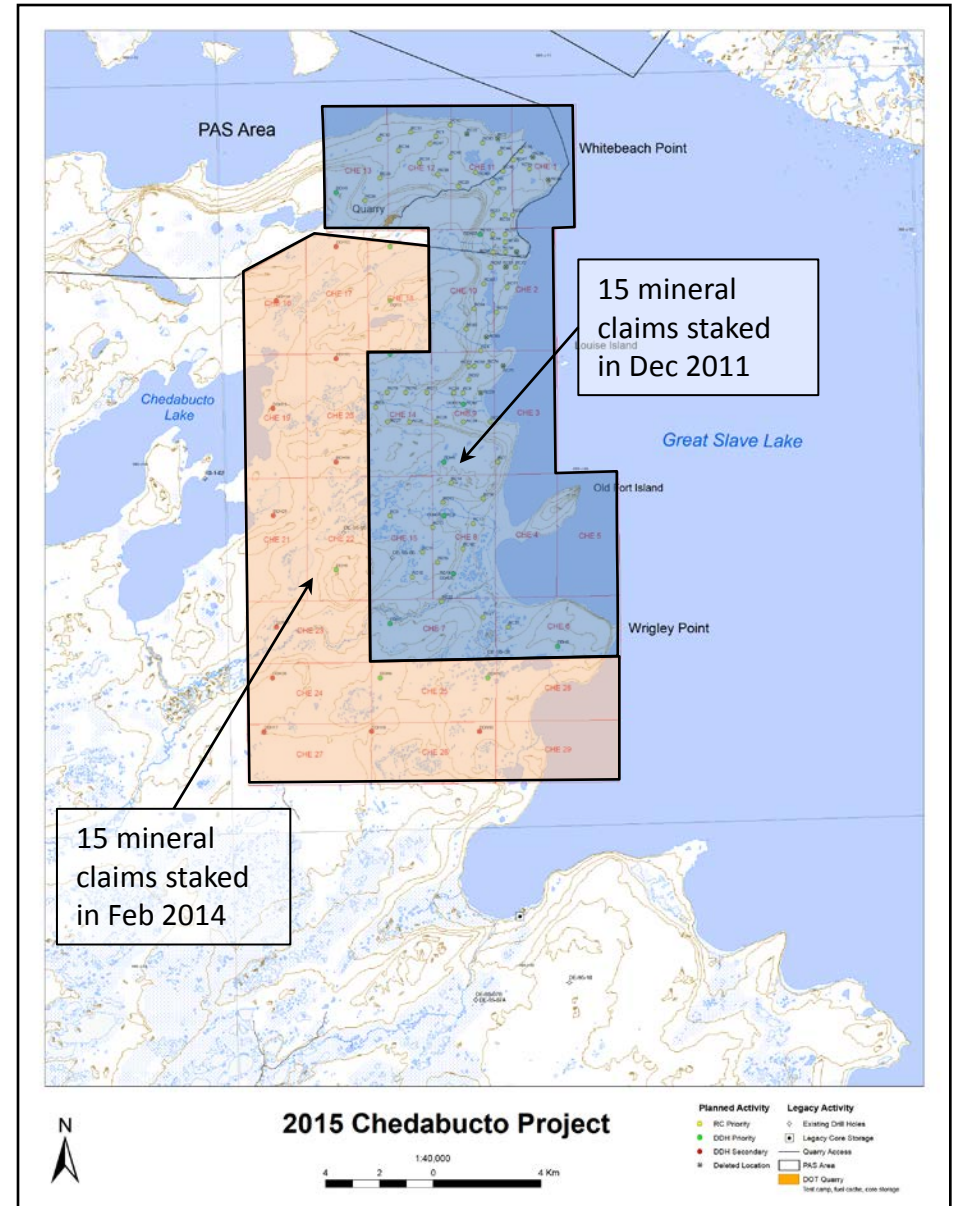


Wrigley Point abandoned commercial fishing camp site (SM305)



Husky Mineral Claims Adjacent to PAS Area

- Protected Area Strategy (PAS) study area was established in 2010 with Environment Canada as sponsor
- The northeastern shore of the North Arm is a recognized Important Bird Area
- Interim Land Withdrawal was formed on September 27, 2013 by Order-in-Council (note: articles 4a and 4b state that pre-existing mineral claims are exempt from the Interim Withdrawal Area)
- Husky's first set of mineral claims were staked prior to Interim Land Withdrawal





Husky's success is founded on its core principles, which include:

- Integration of social, environmental and economic considerations into our core business
- An unwavering commitment to process and occupational safety
- Strict financial discipline
- Investing in the communities where we operate
- Creating value for shareholders through responsible and sustainable growth

The Husky Operational Integrity Management System (HOIMS) guides safe operations, focusing on:

- The safety of Husky workers and the public
- Environmental stewardship
- Asset integrity





Summary

- Husky is proposing to conduct an early-stage exploration program in the Chedabucto area over a five-year period, subject to corporate and regulatory approvals
 - Extent of the five-year program (up to 200 drill holes, additional geophysics and a mini-bulk sampling program of up to 10 test pits)
- Significant effort has been taken to minimize the impact of the field operations on the environment
- Phase I – provided detailed information on year-one field operations (plan is to drill approximately half of the proposed drill holes)
 - The remainder of the 200 drill holes and acquisition of additional geophysics is contingent on the results of the previous exploration drilling
- Phase II – mini-bulk sampling of up to 10 test pits is contingent upon the results of Phase I
- Husky is committed to ongoing engagement and communication



Forward-Looking Statements and Information

Certain statements in this presentation 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 presentation 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 presentation include, but are not limited to, the Company’s proposed five-year Chedabucto silica deposit exploration program, including the intended scope of the program and details of Phase I and Phase II of the program; the anticipated environmental assessment timeline; and the contingent nature of Phase II and subsequent programs.

Although the Company believes that the expectations reflected by the forward-looking statements presented in this presentation 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.

A large, weathered, and moss-covered fallen tree trunk lies diagonally across a forest floor. The trunk is heavily decayed, with a hollowed-out section in the middle. It is surrounded by lush green moss, small plants, and patches of white lichen. In the background, a dense forest of tall evergreen trees is visible, with some moss hanging from their branches.

Questions