

05 MAY 19 AM 9:02

TRANSFER OF AN UNDIVIDED SHARE IN A SIGNIFICANT DISCOVERY LICENCE OR PRODUCTION LICENCE

BETWEEN:

CANCAD INCORPORATED
INSTALLED BY / DATE

PETRO-CANADA, a body corporate having an office in the City
of Calgary, in the Province of Alberta

(the "Transferor")

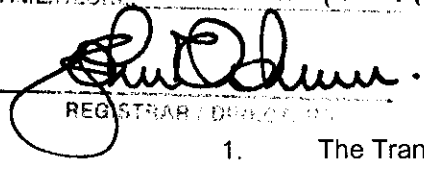
and

REGISTRATION NO. /
No. D'ENREGISTREMENT: **05024**

EFFECTIVE DATE /
DATE D'ENTRÉE EN VIGUEUR: **May 19/05**
TIME/HEURE: **9:02 A.M.**

HUSKY OIL OPERATIONS LIMITED, a body corporate having
an office in the City
Calgary, in the Province of Alberta

(the "Transferee")


REGISTRAR / DIRECTOR

1. The Transferor, being the holder of an undivided share in SIGNIFICANT DISCOVERY LICENCE NO. 1045 dated January 15, 2004, hereby transfers an undivided share in this interest to the Transferee as described in the attached Schedule "A".
2. The Transferee hereby accepts this transfer.
3. This Transfer is submitted for registration pursuant to section 110 of the Canada-Newfoundland Atlantic Accord Implementation Act and section 106 of the Canada-Newfoundland Atlantic Accord Implementation Newfoundland Act.
4. The address for service is:

Transferor:

Petro-Canada
P.O. Box 2844
150 - 6th Avenue S.W.
Calgary, Alberta
T2P 3E3

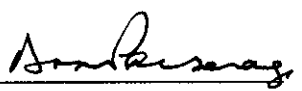
Transferee:

Husky Oil Operations Limited
Main Floor, 707 - 8th Avenue S.W.
Calgary, Alberta
T2P 1H5
Attention: Manager, Land Department

Dated this 1st day of March, 2005

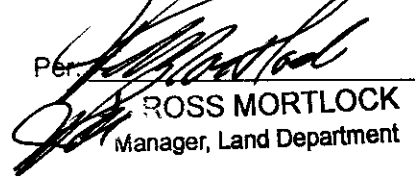
Transferor:

PETRO-CANADA

Per: 
Anne Parsonage
Its Attorney by Power of Attorney

Transferee:

HUSKY OIL OPERATIONS LIMITED

Per: 
ROSS MORTLOCK
Manager, Land Department



SCHEDULE "A"

Attached to and forming a part of a Transfer of an Undivided Share in Significant Discovery Licence No. 1045

Transferor	Transferee	Shares Held Percentage	Shares Being Transferred Percentage	Resulting Shares	Land Description
Petro-Canada		30.00%	2.50%	27.50%	46°50'N, 47°45'W Section 98
	Husky Oil Operations Limited	70.00%	2.50%	72.50%	46°50'N, 47°45'W Section 98