



Alberta Securities Commission

RECEIPT

ATHABASCA OIL SANDS CORP.

This is the receipt of the Alberta Securities Commission for the Preliminary Long Form Prospectus of the above Issuer dated February 26, 2010 (the preliminary prospectus).

This receipt also evidences that the Ontario Securities Commission has issued a receipt for the preliminary prospectus.

The preliminary prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in British Columbia, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland and Labrador, Northwest Territories, Yukon and Nunavut. A receipt for the preliminary prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

February 26, 2010

"Blaine Young"

Blaine Young

Associate Director, Corporate Finance

SEDAR Project # 01539292