



Alberta Securities Commission

RECEIPT

ATHABASCA OIL SANDS CORP.

This is the receipt of the Alberta Securities Commission for the Long Form Prospectus of the above Issuer dated March 30, 2010 (the prospectus).

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

The 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 prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

March 30, 2010

"Cheryl McGillivray"

Cheryl McGillivray

Manager, Corporate Finance

SEDAR Project # 01539292