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SUNSHINE OILSANDS LTD.

陽光油砂有限公司*

(a corporation incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)

(HKEX: 2012, TSX: SUO)

Clarification Announcement

Extension of the Memorandum of Understanding for Strategic Cooperation

Reference is made to the announcement dated November 20, 2013 regarding the Extension of the Memorandum of Understanding for Strategic Cooperation (the "**Announcement**"). The Board would like to clarify that the Chinese version of the Announcement incorrectly stated the original expiry date of the MOU as December 31, 2012 instead of the actual original expiry date of December 31, 2013. The English version of the Announcement was accurate and remains unchanged.

By Order of the Board of Sunshine Oilsands Ltd.

Michael John Hibberd

Co-Chairman

and

Songning Shen

Co-Chairman

Hong Kong, November 20, 2013

As at the date of this announcement, the Board consists of Mr. Michael John Hibberd and Mr. Songning Shen as executive directors, Mr. Hok Ming Tseung, Mr. Tingan Liu, Mr. Haotian Li and Mr. Gregory George Turnbull as non-executive directors and Mr. Raymond Shengti Fong, Mr. Wazir Chand Seth, Mr. Robert John Herdman and Mr. Gerald Franklin Stevenson as independent non-executive directors.

**For identification purposes only*