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 REGARDING RECORD DATE

Reference is made to the announcement of Sunshine Oilsands Ltd. (the "**Corporation**") posted on SEDAR (www.sedar.com) dated February 27, 2014 (the "**SEDAR Notice**"), the notice of special general meeting dated March 17, 2014 (the "**Notice**") and the management information circular of the Corporation dated March 17, 2014 (the "**Circular**"). Unless the context requires, terms used below shall have the same meanings as those defined in the Circular.

It has come to the attention of the Corporation that the Notice and Circular for the Special General Meeting of the Corporation's Shareholders to be held on April 15, 2014 (in Hong Kong) (April 14, 2014 in Calgary) incorrectly specified a record date of April 10, 2014. The Corporation would like to clarify that the record date for the Meeting is March 13, 2014, as stated in the SEDAR Notice, and the Shareholders of record as at 4:30 p.m. on March 13, 2014 (Hong Kong Time) or 4:30 p.m. on March 13, 2014 (Calgary time), as the case may be, may vote in person or by proxy at the Meeting or any adjournments thereof.

As described in the Circular, only Shareholders on record are entitled to vote their Shares held by them as at the record date, unless any such Shareholder properly transfers the Shares after the record date and the transferee of those Shares has produced properly endorsed certificates evidencing such Shares or has otherwise established ownership of such Shares and has demanded that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case such transferee will be entitled to vote such Shares at the Meeting.

In order to ensure that Shareholders in Hong Kong who have acquired Shares of the Corporation subsequent to the Record Date of March 13, 2014 in reliance on the April 10, 2014 date specified in the Notice and Circular are recognized for the purpose of voting their Shares at the Meeting, the Corporation will coordinate with its transfer agents to review the register of transfers and confirm: (i) all Shareholders that have transferred Shares in Hong Kong since March 13, 2014, as identified at 4:30 p.m. on April 10, 2014 (Hong Kong time), who will be removed from the shareholders list and will not able to vote such Shares at the Meeting; and (ii) all Shareholders that have acquired Shares in Hong Kong as transferees since March 13, 2014, as identified at 4:30 p.m. on April 10, 2014 (Hong Kong time), who will be added to the shareholders list and will be able to vote their Shares at the Meeting. **Shareholders who have acquired Shares in Hong Kong following March 13, 2014 and who are on the Hong Kong share register at 4:30 p.m. on April 10, 2014 (Hong Kong time) will be entitled to vote such Shares.**

The Corporation reminds its Shareholders who received the Circular and other accompanying Meeting materials **from the Corporation's branch share registrar in Hong Kong, being Computershare Hong Kong Investor Services**, and who are unable to be present at the Meeting and wish to vote by proxy that they must **date and sign the form of proxy delivered with the Circular and return it to Computershare Hong Kong Investor Services at 17M Floor, Hopewell Centre 183 Queen's Road East Wan Chai, Hong Kong, People's Republic of China**, in the envelope provided for that purpose, **so that it is received by at least 48 hours, excluding Saturdays, Sundays and public holidays in Calgary and Hong Kong (i.e. 4:30 p.m. on April 10, 2014 (Hong Kong time)) before the Meeting, or any adjournment thereof**.

Shareholders who received the Circular and other accompanying Meeting materials **from the Corporation's principal share registrar in Canada, being Alliance Trust Company**, and who are unable to be present at the Meeting and wish to vote by proxy must **date and sign the form of proxy delivered with the Circular and return it to Alliance Trust Company at Suite 1010, 407 – 2nd Street SW, Calgary, Alberta, Canada T2P 2Y3**, in the envelope provided for that purpose, **so that it is received by at least 48 hours, excluding Saturdays, Sundays and public holidays in Calgary and Hong Kong (i.e. 4:30 p.m. on April 10, 2014 (Calgary time)) before the Meeting, or any adjournment thereof**.

Shareholders **may also deposit their proxies with the Chairman of the Meeting on the day of the Meeting prior to the commencement of the Meeting**.

For all Shares of the Corporation that have been moved from the Canadian share register to the Hong Kong share register since March 13, 2014, the Corporation will work with the transfer agents to ensure that such Shares will only be counted once and such Shareholders shall only be entitled to vote such Shares if they are on the Hong Kong share register at 4:30 p.m. April 10, 2014 (Hong Kong time).

For the purpose of confirming Shareholders in Hong Kong able to vote at the Meeting, all transfers of shares between the Canadian share register and the Hong Kong share register shall be temporarily suspended with immediate effect until 4:30 p.m. April 10, 2014 (Hong Kong time).

By Order of the Board of Sunshine Oilsands Ltd.
Michael John Hibberd
Co-Chairman
and
Songning Shen
Co-Chairman

Hong Kong, April 4, 2014

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*