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)

APPOINTMENT OF EXECUTIVE DIRECTOR

CLARIFICATION ANNOUNCEMENT REGARDING RESIGNATION OF NON-EXECUTIVE DIRECTORS

The board of directors (the "**Board**") of Sunshine Oilsands Ltd. (the "**Corporation**") is pleased to announce that Mr. HU Jin (胡晋), alias Jimmy Hu, ("**Mr. Hu**") has been appointed as an executive director of the Corporation with effect from 14 July 2014. Mr. Hu will have executive responsibility as Senior Vice President, Corporate Strategies. As announced on 27 June 2014, Mr. Hu had originally been appointed as a non-executive director of the Corporation with effect from 27 June 2014.

There is no service contract between the Corporation and Mr. Hu and he has not been appointed for a specific term and he is currently not entitled to receive any director's emolument (such emolument is subject to revision by the compensation committee of the Corporation). In accordance with the Corporation's articles of incorporation and by-laws, Mr. Hu shall hold office as a director subject to re-election at the next annual general meeting of the Corporation.

Save as disclosed above, as at the date of this announcement, Mr. Hu has not held any directorships in other listed public companies in the last three years and do not hold any other positions in the Corporation nor in any other subsidiaries of the Corporation. Mr. Hu does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholder of the Corporation, nor does he have any interests in the securities of the Corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Hu has confirmed that there is no other information that is required to be disclosed in accordance with Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Corporation.

The Board also refers to the Corporation's announcement on 6 July 2014 in respect of the resignation of Mr. Songning Shen and Mr. Wazir Chand Seth as non-executive directors of the Corporation with effect from 7 July 2014. The Board wishes to clarify that the resignations of Mr. Shen and Mr. Seth were to implement a collective decision of the Board to reduce the large size of the Board in keeping with good corporate governance practices, while retaining Mr. Shen as a valued technical advisor to the Corporation and fulfilling Mr. Seth's desire to decrease his corporate activity levels.

Mr. Shen and Mr. Seth have each confirmed that they have no disagreement with the Board and there are no matters relating to their resignation as non-executive directors that need to be brought to the attention of the shareholders of the Corporation.

By Order of the Board of Sunshine Oilsands Ltd.

Michael John Hibberd
Chairman

Hong Kong, 14 July 2014

As at the date of this announcement, the Board consists of Mr. Michael John Hibberd and Mr. Jin Hu 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 Shenti Fong, Mr. Robert John Herdman, Mr. Gerald Franklin Stevenson and Mr. Zhefei Song as independent non-executive directors.