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 A VICE PRESIDENT, FACILITIES ENGINEERING

By Order of the Board of Sunshine Oilsands Ltd.

Tingan Liu
Non-Executive Chairman

Michael J. Hibberd
Executive Vice-Chairman

Calgary, January 18, 2015
Hong Kong, January 19, 2015

As at the date of this announcement, the Board consists of Mr. Michael John Hibberd, Mr. Hong Luo, Dr. Qi Jiang and Mr. Jin Hu as executive directors; Mr. Hok Ming Tseung, Mr. Tingan Liu and Mr. Haotian Li 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.

** For identification purposes only*

APPOINTMENT OF A VICE PRESIDENT, FACILITIES ENGINEERING

CALGARY (January 18, 2015) and **HONG KONG** (January 19, 2015) – The Board of Directors of Sunshine Oilsands Ltd. (the "**Corporation**" or "**Sunshine**") (HKEX: 2012, TSX: SUO) is pleased to announce the appointment of Bob Gerwing as Vice President, Facilities Engineering, effective immediately. Mr. Gerwing brings significant additional seasoned project management execution and management experience to Sunshine. He will be responsible for managing Sunshine's facilities engineering teams in execution of all phases of Sunshine's engineering and construction projects.

Mr. Gerwing, aged 54, has over 31 years of experience in the oil and gas industry, including over 20 years of broad experience in heavy oil and oilsands development. Mr. Gerwing spent the last nine months as a consultant with RFG Oilfield Engineering Ltd. focused on energy projects that required advice on timeline management, reliability requirements and cost management. Prior to that, Mr. Gerwing was employed in various roles with Athabasca Oil Corporation from May 2008 to March 2014. He acted as General Manager, Engineering from August 2011 to March 2014. Prior to that he was Director, Facilities and Development at Dover Opco managing engineering, projects, infrastructure and development teams. From September 2005 to May 2008, Mr Gerwing worked at Canadian Natural Resources Limited in Thermal and Upgrader projects. Prior to that he spent five and a half years with RFG Oilfield Engineering Ltd. as a Thermal Facilities consultant. He also worked at AMOCO and BP's Wolf Lake and Primrose Thermal Heavy Oil Facilities from 1995 to 2000.

Mr. Gerwing holds a Bachelor of Engineering Degree, Mechanical Engineering, from The University of Saskatchewan (1995). He is a member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta, a member of the Society of Petroleum Engineers and a member of the Canadian Heavy Oil Association.

ABOUT SUNSHINE OILSANDS LTD.

The Corporation is a Calgary based public corporation, listed on the Hong Kong Stock Exchange since March 1, 2012 and the Toronto Stock Exchange since November 16, 2012. The Corporation is focused on the development of its significant holdings of oil sands leases in the Athabasca oil sands region. The Corporation owns interests in oil sands and petroleum and natural gas leases in the Athabasca region of Alberta. The Corporation is currently focused on executing milestone undertakings in the West Ells project area. West Ells has an initial production target rate of 5,000 barrels per day.

For further enquiries, please contact:

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President & COO

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FORWARD LOOKING INFORMATION

This announcement contains forward-looking information relating to, among other things, (a) the future financial performance and objectives of Sunshine; and (b) the plans and expectations of the Corporation. Such forward-looking information is subject to various risks, uncertainties and other factors. All statements other than statements and information of historical fact are forward-looking statements. The use of words such as “estimate”, “forecast”, “expect”, “project”, “plan”, “target”, “vision”, “goal”, “outlook”, “may”, “will”, “should”, “believe”, “intend”, “anticipate”, “potential”, and similar expressions are intended to identify forward-looking statements. Forward-looking statements are based on Sunshine’s experience, current beliefs, assumptions, information and perception of historical trends available to Sunshine, and are subject to a variety of risks and uncertainties including, but not limited to those associated with resource definition and expected reserves and contingent and prospective resources estimates, unanticipated costs and expenses, regulatory approval, fluctuating oil and gas prices, expected future production, the ability to access sufficient capital to finance future development and credit risks, changes in Alberta’s regulatory framework, including changes to regulatory approval process and land-use designations, royalty, tax, environmental, greenhouse gas, carbon and other laws or regulations and the impact thereof and the costs associated with compliance. Although Sunshine believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned that the assumptions and factors discussed in this announcement are not exhaustive and readers are not to place undue reliance on forward-looking statements as the Corporation’s actual results may differ materially from those expressed or implied. Sunshine disclaims any intention or obligation to update or revise any forward-looking statements as a result of new information, future events or otherwise, subsequent to the date of this announcement, except as required under applicable securities legislation. The forward-looking statements speak only as of the date of this announcement and are expressly qualified by these cautionary statements. Readers are cautioned that the foregoing lists are not exhaustive and are made as at the date hereof. For a full discussion of the Corporation’s material risk factors, see the Corporation’s annual information form for the year ended December 31, 2013 and risk factors described in other documents we file from time to time with securities regulatory authorities, all of which are available on the Hong Kong Stock Exchange at www.hkexnews.hk, on the SEDAR website at www.sedar.com or the Corporation’s website at www.sunshineoilsands.com.