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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)

DATE OF BOARD MEETING

The board of directors (the "Board") of Sunshine Oilsands Ltd. (the "Company") hereby announces that a meeting of the Board will be held on or about 7:00 a.m. on Tuesday, August 12, 2014 in Calgary, Canada (on or about 9:00 p.m. Hong Kong time on Tuesday, August 12, 2014), for the purposes of, approving the interim results and report of the Company and its subsidiary for the three and six month periods ended June 30, 2014 and their publication.

By Order of the Board of Sunshine Oilsands Ltd.

Michael John Hibberd
Chairman

Hong Kong, July 25, 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.

** For identification purposes only*