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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)**

**APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board of Directors (the “**Board**”) of Sunshine Oilsands Limited (“**Sunshine**” or the “**Corporation**”) is pleased to announce the appointment of Mr. Jianping Sun as the Corporation’s Chief Executive Officer, effective November 1, 2022 (Hong Kong time).

Mr. Sun has over 25 years of experience in the Oil industry, including but not limited to project management, engineering & construction, asset reliability, heavy oil operation, production engineering and reservoir engineering.

Prior to joining Sunshine, Mr. Sun has worked with PetroChina Canada for 10 years. He was a senior advisor in oil sands projects and conventional oil projects since February 2019. During the period from November 2012 to February 2019, Mr. Sun worked as Senior Production Consultant, Senior Production Engineer & Senior Field Production Engineer.

Prior thereto, Mr. Sun held various engineering, supervisory and management positions at PetroChina, China since July 1997. He has gained extensive experience in SAGD project management, thermal production management, surface engineering and oil field operations from working in different oilfields across China.

Mr. Sun holds a Master Degree in Oil and Gas Development from Daqing Petroleum University, China and is a member of Canadian Heavy Oil Association and of SPE (Society of Petroleum Engineers).

The Board would like to extend its welcome to Mr. Sun on his new appointment.

By Order of the Board of Sunshine Oilsands Ltd.  
**Kwok Ping Sun**  
*Executive Chairman*

Hong Kong, November 1, 2022  
Calgary, November 1, 2022

*As at the date of this announcement, the Board consists of Mr. Kwok Ping Sun and Ms. Gloria Pui Yun Ho as executive directors; Mr. Michael John Hibberd, Ms. Linna Liu and Ms. Xijuan Jiang as non-executive directors; and Mr. Yi He, Mr. Alfa Li and Mr. Guangzhong Xing as independent non-executive directors.*

*\*For identification purposes only*