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阳光油砂
SUNSHINE OILSANDS LTD.

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)

RECORD DATE OF ANNUAL MEETING TO BE HELD ON JUNE 21, 2026 (CALGARY TIME) / JUNE 22, 2026 (HONG KONG TIME)

Sunshine Oilsands Ltd. (the "**Company**") hereby announces that its board of directors (the "**Board**") has approved to convene an Annual Meeting of the shareholders of the Company on Sunday, June 21, 2026 (Calgary time) / Monday, June 22, 2026 (Hong Kong time) (the "**AM**"). The Board has also decided to fix the record date for determination of the shareholders who are entitled to receive the notice of, and to attend and vote at the AM or any adjournment thereof, on Friday, May 22, 2026 (Calgary time) / Friday, May 22, 2026 (Hong Kong time) (the "**Record Date**").

Only shareholders as at the Record Date are entitled to receive notice of the AM. **Shareholders on record will be 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, having produced properly endorsed certificates evidencing such shares or having otherwise established ownership of such shares, demands, at least ten (10) days before the AM, that the transferee's name be included in the list of shareholders entitled to vote at the AM, in which case such transferee shall be entitled to vote such shares at the AM.**

The Company's annual report containing, amongst other things, its financial statements for the year ended December 31, 2025 and the management's discussions on the Company's results and performance for the same period, will be sent to shareholders and made available on the Company's website at http://www.sunshineoilsands.com and on the website of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") at http://www.hkexnews.hk.

**For identification purposes only*

Notice of the AM, which contains, amongst other things, the time, date, venue and the detailed agenda of the AM, along with a management information circular concerning the matters to be considered at the AM, is expected to be sent to shareholders as soon as practicable and will be available on the websites of the Company and the Stock Exchange.

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

Hong Kong, May 7, 2026
Calgary, May 7, 2026

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 and Ms. Xijuan Jiang as non-executive directors; and Mr. Yi He, Mr. Guangzhong Xing and Ms. Jue Pang as independent non-executive directors.

ABOUT SUNSHINE OILSANDS LTD.

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

For further enquiries, please contact:

Mr. Kwok Ping Sun
Executive Chairman
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FORWARD LOOKING INFORMATION

This announcement contains forward-looking information relating to, among other things, the plans and expectations of the Company. 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 the Company’s experience, current beliefs, assumptions, information and perception of historical trends available to the Company, 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 the Company 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 Company’s actual results may differ materially from those expressed or implied. The Company 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 Company’s material risk factors, see the 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 or on the Company’s website at www.sunshineoilsands.com.