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阳光油砂
SUNSHINE OILSANDS LTD.

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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)

SUPPLEMENTAL ANNOUNCEMENT

SUBSCRIPTION OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement (the “**Announcement**”) published by Sunshine Oilsands Ltd. (the “**Company**”) on September 23, 2026 (Hong Kong time and Calgary time). Terms used herein shall have the same meanings as those defined in the Announcement unless the context otherwise requires. The Company wishes to supplement the below:

The Company expects that no material expenses will be payable by the Company in connection with the Subscription, so the expected gross proceeds and net proceeds from the Subscription are expected to be approximately HK\$6,992,000 (approximately CDN\$ 1,253,675.68). The net proceeds are expected to be utilized no later than 15 days after Completion. Details of the intended use of the net proceeds are set out below:

	Use of proceeds	Estimated %of the net proceeds	Estimated amount
(i)	Repayment of debt already fallen due - a bond in the amount US\$657,298.55 (approximately HK\$5,126,928.69) issued to an independent third-party individual, Ms. Chu Wai Man, which is subject to the winding-up petition dated August 5, 2026	approximately 73.3%	approximately HK\$5,127,000
(ii)	General working capital - mineral and surface lease operating expenses	approximately 14.0%	approximately HK\$978,000
(iii)	General working capital - legal fees	approximately 12.7%	approximately HK\$887,000
	Total	100%	HK\$6,992,000

**For identification purposes only*

Save as the aforesaid, all the information of the Announcement remains unchanged.

By Order of the Board of Sunshine Oilsands Ltd.

Kwok Ping Sun

Executive Chairman

Hong Kong, September 28, 2026

Calgary, September 28, 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.