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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)

EXTENSION OF CLOSING DATE FOR ISSUANCE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Sunshine Oilsands Ltd. (the “**Company**”) (**HKEX: 2012**) dated May 10, 2024 (the “**Announcement**”) in relation to, among others, the proposed issuance of 48,695,736 Relevant Shares of the Company to the Creditor (Mr. Zhang Jun) as full and final settlement of the Debt Payable under the General Mandate pursuant to the Settlement Agreement. Unless otherwise defined, capitalised terms used herein have the same meanings as defined in the Announcement.

EXTENSION OF CLOSING DATE

As additional time is required for the placing and issuance of the relevant shares, the Company and the Creditor entered into a supplemental agreement (the “**Supplemental Agreement**”) on June 7, 2024, whereby the parties agreed to extend the closing date from June 7, 2024 to July 31, 2024 (or such later date as may be agreed between the Company and the Creditor).

Save as the aforesaid change, all other terms and conditions of the Settlement Agreement remain in full force and effect.

By Order of the Board of Sunshine Oilsands Ltd.

Kwok Ping Sun
Executive Chairman

Hong Kong, June 7, 2024
Calgary, June 6, 2024

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, Ms. Jue Pang and Mr. Guangzhong Xing as independent non-executive directors.

**For identification purposes only*