

Calgary, Alberta (FSCwire) - [Alberta Oilsands Inc.](#) (&#8220;AOS&#8221; or the &#8220;Company&#8221;) (TSXV:AOS) has filed with the Canadian securities authorities its audited financial statements and management&#8217;s discussion and analysis for the period ended December 31, 2014. The Company has also filed its oil and gas report for the period ended December 31, 2014 as mandated by National Instrument 51-101 &#8211; Standards of Disclosure for Oil and Gas Activities. These documents are available for viewing under the Company&#8217;s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

On March 20, 2015, the Company announced that Alberta Energy had completed its review of the Company&#8217;s application under the *Mineral Rights Compensation Regulation* (MRCR) for compensation relating to the proposed cancellation of the Company&#8217;s oil sands leases located within the Fort McMurray Urban Development Sub-Region (UDSR). As a result of its review, Alberta Energy determined the total compensation payable to Alberta Oilsands to be an aggregate of approximately \$34 million, inclusive of applicable interest.

As previously reported, the compensation amount is subject to final approval by Alberta Energy. AOS continues to work with Alberta Energy to bring this matter to a satisfactory conclusion. Additional updates on the compensation process will be made as material information becomes available.

About Alberta Oilsands Inc.

[Alberta Oilsands Inc.](#) is engaged in the exploration and development of drill-defined domestic assets, and owns a portfolio of international assets. AOS holds bitumen leases in the Athabasca oil sands region of northeast Alberta. In addition, the Company's Africa portfolio is focused on active and known onshore and offshore basins on the East Africa Rift System and offshore Africa. The Company's head office is located in Calgary, Alberta, Canada and its common shares are traded on the TSX Venture Exchange under the trading symbol AOS.

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*Certain statements included in this press release constitute forward-looking statements or information (&#8220;forward-looking statements&#8221;) under applicable securities legislation. Forward-looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "potential", "propose", or similar words suggesting future outcomes or statements regarding an outlook. Specific forward-looking statements in this press release include statements with respect to the timing and amount of compensation to be received from the Province of Alberta for the Clearwater property; and the business of AOS.*

*Forward looking statements involves significant known and unknown risks and uncertainties, some of which are beyond the control of AOS, which could cause actual results to differ materially from those anticipated. These risks include, but are not limited to, the Province of Alberta arriving at a different interpretation as to the amount of compensation payable to the Company, the impact of general economic conditions, industry conditions, volatility of commodity prices, environmental risks, competition from other industry participants and the lack of availability of qualified personnel or management. Additional risks and uncertainties affecting AOS and its business and affairs are described in further detail in the Company&#8217;s management's discussion and analysis of financial condition and results of operations for the period ended December 30, 2014.*

*Although AOS believes that the expectations in such forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. The forward looking*

*information included herein is made as of the date of this press release and AOS assumes no obligation to update or revise any forward looking information to reflect new events or circumstances, except as required by law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.*

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