

Calgary, Alberta (FSCwire) - [Alberta Oilsands Inc.](#) (“AOS” or the “Company”) (TSXV:AOS) is pleased to announce that it has filed with the Canadian securities authorities its consolidated financial statements and management’s discussion and analysis for the period ended September 30, 2015. Copies of the filed documents may be obtained through www.sedar.com.

As at September 30, 2015, the Company has an aggregate of 212,032,057 issued and outstanding common shares. In addition to the Company’s existing assets and no debt (other than trade and income tax payables), the Company has a current cash balance of \$33,665,268 or approximately, \$0.158 per issued and outstanding share as of the period ended September 30, 2015. Until the Company’s strategic review is completed, and a transaction (if any) arising therefrom is approved, the Company does not intend on making any new capital commitments.

As indicated in the Company’s August 13, 2015 press release, since the commencement of active discussions with various parties in May 2015, the Company has been actively engaged in its strategic review. The Company has made available to such parties access to proprietary technical, financial, legal and other confidential information. In turn, the Company has been reviewing similar data made available by parties for purposes of the Company determining whether the opportunities presented would maximize value for the Company’s cash and assets.

The Company continues to review available opportunities based on certain criteria that includes, but is not limited to: the quality of proposed management and board members, the valuation of a party’s assets, and the proposed go-forward business plan to further enhance shareholder value.

The Company is exploring all possible strategic alternatives and is weighing the relative benefits of such alternatives to shareholders. There can be no assurance that any agreement or transaction will occur, or if a transaction is undertaken, as to its terms or timing. Given the nature of the strategic review process and the need for confidentiality during this process among all parties, the Company does not intend to provide detailed updates until such time as the Board of Directors has approved a definitive course of action and/or the Company has entered into a definitive agreement, or unless otherwise required by law or regulation or disclosure of which is deemed appropriate.

Parties interested in investigating possible opportunities with AOS may contact the Company by emailing [bvum@aboilsands.ca](mailto:bvu@aboilsands.ca).

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements included in this press release constitute forward-looking statements or information (“forward-looking statements”) 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 business of AOS, the review of various strategic alternatives and the Company’s intention not to make any capital commitments in the foreseeable future.

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 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's management's discussion and analysis of financial condition and results of operations for the period ended September 30, 2015. There can be no assurance that the review of various strategic alternatives will result in the Company pursuing any transaction or that a transaction, if pursued, will be completed.

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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