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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)

**POLL RESULTS OF THE SPECIAL GENERAL MEETING HELD ON
MAY 25, 2020 (HONG KONG TIME) / MAY 24, 2020 (CALGARY TIME)**

Reference is made to the notice of the special general meeting (the “**Special General Meeting**” or “**SGM**”) of Sunshine Oilsands Ltd. (the “**Company**”) dated April 24, 2020 (the “**Notice**”).

Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Company’s circular dated April 24, 2020 (the “**Circular**”).

The board of directors of the Company (the “**Board**”) is pleased to announce that the resolution set out in the Notice was duly passed by the shareholders of the Company (the “**Shareholders**”) by way of poll at the Meeting held on May 25, 2020 (Hong Kong time) / May 24, 2020 (Calgary time). Computershare Hong Kong Investor Services Limited, the Hong Kong share registrar of the Company, was appointed as the scrutineer for the vote-taking at the Meeting.

The poll results in respect of the resolution proposed at the Meeting is set out below:

**For identification purposes only*

Ordinary Resolution	Number of Votes (%)		Total Voting Rights Present at the Meeting
	For	Against	
<p>To approve the Subscription under the Subscription Agreement ; to approve, confirm and ratify the execution of the Subscription Agreement and any other agreements, documents and actions taken or to be taken incidental to the Subscription by any Director ; to authorize any Director to do all acts and things and execute any agreements, deeds, instruments and any other documents, or make such arrangement as he deem to be appropriate, necessary or desirable ; to confirm and approve the unconditional specific mandate be granted to the Directors to allot, issue and deal with the Conversion Shares.</p> <p>Full details are set out in the Circular</p>	<p>15,389,946 (100%)</p>	<p>0 (0%)</p>	<p>15,389,946</p>
<p>The resolution was duly passed as an ordinary resolution.</p>			

As at May 25, 2020 (Hong Kong time) / May 24, 2020 (Calgary time), the total number of issued Shares of the Company was 129,554,630 Shares. Save as Mr. Kwok Ping Sun, being the Executive Chairman and substantial shareholder of the Company, and his associates, no other Shareholder was required to abstain from voting on the resolution at the SGM. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolution at the SGM as set out in Rule 13.40 of the Listing Rules. None of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on the resolution at the SGM.

By Order of the Board of Sunshine Oilsands Ltd.

Sun Kwok Ping
Executive Chairman

Hong Kong, May 25, 2020
Calgary, May 25, 2020

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 as independent non-executive director.