



We are US Oil Sands

We hold 100% working interest in 32,005 acres in the Uinta Basin, one of the largest commercial oil sands lease holdings in the United States. We also have a deep investment in the communities where we expect to grow our business.

Throughout our significant programs of exploration and development in the Uinta Basin, US Oil Sands has continually engaged the local community to convey a strong understanding of the benefits of our unique approach to oil sands development. We believe in maintaining an active dialogue with our community partners, to achieve mutually beneficial results.

Field work on our PR Spring Project commenced in the second half of 2013 with the goal of providing the value of this new class of natural resource for Utah. We believe Utah's oil sands can be a source of steady, long-term employment as well as provide royalty payments that directly benefit local communities.

Invested in our community

- » More than \$43 million, over 10 years, has been invested to delineate, design, test, approve and initiate the PR Spring Project
- » Working closely with Utah and federal agencies
- » Royalty payments in support of Utah's school children through the School and Institutional Trust Lands Administration (SITLA)

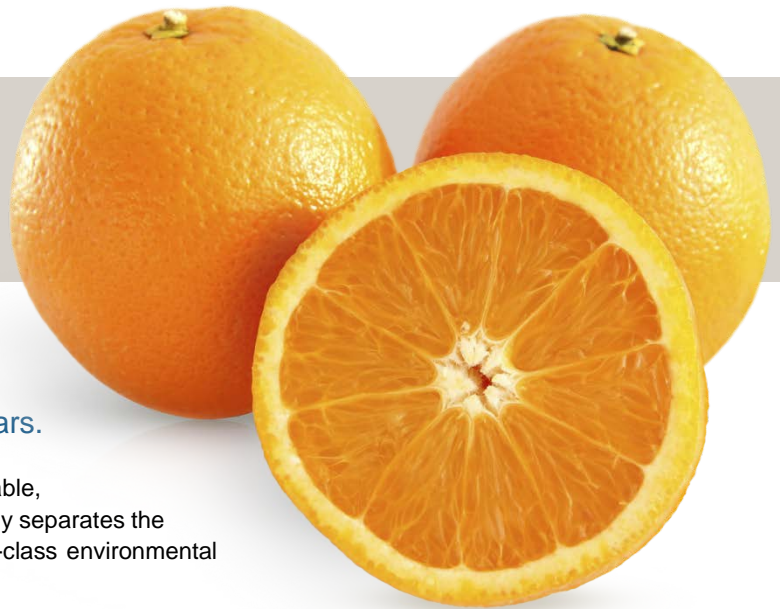
US Oil Sands' PR Spring development is expected to be an excellent economic contributor to the State of Utah

Building our future together in Utah

Our Potential Contribution to the Utah Economy* (over 10 years)	2,000 bpd	10,000 bpd
Permanent full-time, high-paying, steady jobs	75-100	200-300
Capital development	\$60 million	\$175 million
Royalties to SITLA	\$32 million	\$160 million
Income taxes	\$130 million	\$650 million
Operating disbursements into the local economy	\$240 million	\$1.2 billion

* Forward-looking information based on management estimates, assumes US\$90/bbl WTI over the life of the project

Our process uses a biodegradable solvent extracted from citrus fruit



US Oil Sands' patented extraction process is one of the most important breakthroughs in mineable oil sands extraction techniques in more than 45 years.

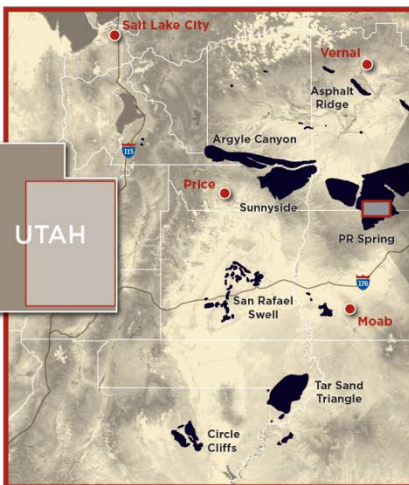
Our advanced approach to bitumen extraction uses a biodegradable, non-toxic solvent extracted from the oil of citrus fruit that efficiently separates the oil from the sand. The result is a process that achieves best-in-class environmental stewardship:

- » Simultaneous mining and land reclamation, a first for oil sands mining, eliminates the need for tailings ponds
- » 90% - 95% smaller surface footprint than traditional oil sands mining projects (on a per-barrel basis)
- » Land reclamation process begins 9 months after the initial mine is opened
- » ~95% of the water used in the process is immediately recycled and reused
- » Targeting 50% less energy used per produced barrel than other oil sands projects
- » Best-in-class greenhouse gas emissions, lower than some conventional oil & gas projects
- » 90+% bitumen recovery, one of the highest commercial rates in the oil industry
- » ~98% recovery of the bio-solvent allowing for its immediate recycling and reuse



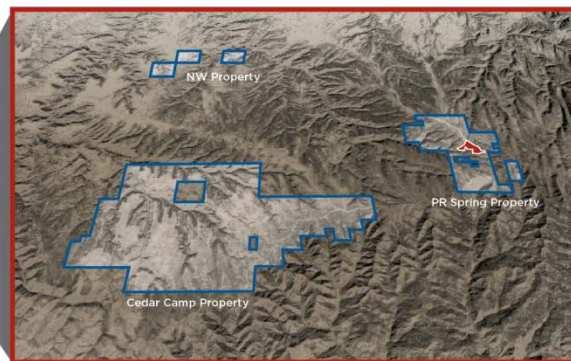
The PR Spring Project

- » First commercial bitumen extraction project in the U.S.
- » Fully permitted by all appropriate regulatory authorities
- » Mine footprint at any given time equivalent to a college football stadium
- » Initial production of 2,000 bpd is expected in 2015
- » Modular processing facilities allow for rapid construction and demobilization



Oil Sands Deposits

Data source: UGS



■ US Oil Sands Lease Boundaries
■ PR Spring Phase 1 Mine Site

Where we operate

US Oil Sands has two project areas: the PR Spring Property, where initial development is occurring, and the Cedar Camp and NW exploration blocks. US Oil Sands' leases are located approximately 80 miles south of the town of Vernal, on the border between Uintah and Grand Counties.



U.S. OIL SANDS®

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