



CALGARY, ALBERTA July 10, 2014 – US Oil Sands Inc. ("US Oil Sands" or the "Company") (TSXV: USO), a company focused on oil sands exploration and production in Utah, recently welcomed The Honourable Diana McQueen, Alberta Minister of Energy, and the Honourable Wayne Drysdale, Minister of Transportation & Infrastructure, to tour its bitumen extraction pilot facility in Grande Prairie, Alberta. Management also welcomed Ross Chow, Vice President, Oil & Gas Sector, Alberta Innovates – Technology Futures to learn about the Company's environmentally sustainable bitumen extraction technology.

"US Oil Sands developed this facility in 2007 and we've successfully demonstrated the use of our biodegradable, non-toxic bio-solvent to extract bitumen from a variety of oil sands," said Cameron Todd, CEO of US Oil Sands. "The Ministers' visit will bring awareness of our breakthrough extraction process which eliminates the need for tailings ponds and offers numerous environmental and economic benefits when compared to current oil sands projects."

The facility has allowed the Company to optimize its extraction process, improving bitumen recovery from a broader range of oil sand ores, increasing solvent and water recovery, and reducing overall operating costs. US Oil Sands' Board of Directors recently approved a series of major project enhancements and made the Final Investment Decision to proceed with construction of Phase 1 of the PR Spring Project in Utah which is expected to achieve commercial production in the second half of 2015.

ABOUT US OIL SANDS LTD.

US Oil Sands is engaged in the exploration and development of oil sands properties and, through its wholly owned United States subsidiary US Oil Sands (Utah) Inc., has a 100% interest in bitumen leases covering 32,005 acres of land in Utah's Uinta Basin. The Company plans to develop its oil sands properties using its proprietary extraction process which uses a bio-solvent to extract bitumen from oil sands without the need for tailings ponds. The Company is in the pre-production stage, anticipating the commencement of bitumen production and sales in 2015.

The foregoing information contains forward-looking information relating to the future performance of the Company including information relating to the development and construction of the PR Spring Project, mine planning, commencement of commercial production, and corporate development activities. Forward looking information is subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Such risks and other factors include, among others, the actual results of exploration activities, changes in world commodity markets or equity

markets, the risks of the petroleum industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes, change in government and changes to regulations affecting the oil and gas industry, and other risks and uncertainties detailed from time to time in the Company's filings with the Canadian securities administrators (available at www.SEDAR.com). Forward-looking statements are made based on various assumptions and on management's beliefs, estimates and opinions on the date the statements are made. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information contained herein. The Company undertakes no obligation to update forward-looking statements if these assumptions, beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

Discovered bitumen resources or discovered bitumen initially-in-place is that quantity of bitumen that is estimated, as of a given date, to be contained in known accumulations on Company lands prior to production. Best estimate is considered to be the best estimate of the quantity that will actually be in-place. It is equally likely that the actual remaining quantities in-place will be greater or less than the best estimate. There is no certainty that it will be commercially viable to produce any portion of the resources. Additional information relating to resource estimates is contained in the Company's Statement of Resources Data and Other Oil and Gas Information for the year ended December 31, 2013 dated April 2, 2014 and available on SEDAR at www.sedar.com.

Neither 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.

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