



**CALGARY, ALBERTA December 30, 2016** – US Oil Sands Inc. ("**US Oil Sands**" or the "**Company**") (TSXV: USO), an innovator of oil extraction technologies, announces that the Company is proceeding with the previously announced share consolidation on the basis of one post-consolidation common share for every 50 pre-consolidation common shares (the "**Consolidation**") and the outstanding common shares will commence trading on a consolidated basis at the opening of trading on Tuesday, January 3, 2017 on the TSX Venture Exchange under the Company's existing trading symbol "USO". The shareholders approved the Consolidation at the annual and special meeting of shareholders held on May 18, 2016.

No fractional shares will be issued pursuant to the Consolidation and fractional entitlements will be rounded down to the next lowest whole number of post-consolidated common shares. Registered shareholders will be required to exchange their existing share certificates or DRS advice representing pre-consolidated common shares for post-consolidated common shares, by submitting their old certificates or information respecting the applicable DRS advice, together with a completed and signed Letter of Transmittal, to the Company's transfer agent, Computershare Trust Company of Canada. Letters of Transmittal will be sent directly to registered shareholders and may also be obtained from Computershare Trust Company of Canada, P.O. Box 7021, 31 Adelaide Street E, Toronto, ON M5C 3H2 Attention: Corporate Actions (Tel: 1-800-564-6253) or downloaded from SEDAR at [www.sedar.com](http://www.sedar.com).

## **ABOUT US OIL SANDS INC.**

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 once it has completed commissioning and start-up of its PR Spring Project.

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.

For additional information please contact:



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