HONG KONG and CALGARY, Alberta, May 26, 2015 /CNW/ -- Mr. Sun Kwok Ping (the "Securityholder") has filed an early warning report dated May 26, 2015 advising of the purchase of 16,000,000 common shares of <u>Sunshine Oilsands Ltd.</u> (the "Company") (HKEX: 2012; TSX: SUO) at an average price of HK\$0.724 per share and the purchase of 11,000,000 common shares of the Company at an average price of HK\$0.924 per share of representing, in aggregate, approximately 0.07% of the outstanding common shares of the Company. The Securityholder has filed the report as a result of the increase in his and any joint actor's holdings from 452,078,000 (11.59%) common shares and now holds 479,078,000 (12.28%) common shares of the 3,899,986,888 issued and outstanding common shares of the Company.

The Securityholder and any joint actor holds the common shares of the Company for investment purpose and may from time to time acquire additional common shares of the Company either on open market or through private placements or sell common shares of the Company either on the open market or through private placements. This news release is being issued under the early warning provision of the Canadian provincial securities legislation.

SOURCE Sunshine Oilsands Ltd.

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