

Status of Syncrude Operations Following Natural Gas Supply Disruption

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CALGARY, ALBERTA--(Marketwired - Oct 18, 2013) - Canadian Oil Sands ("COS") (**TSX: COS**) today provides an update on its Syncrude project following a disruption in natural gas supply early yesterday morning to industrial customers in the Wood Buffalo region of Alberta, which included Syncrude and several other oil sands facilities. Syncrude temporarily suspended shipments of light, sweet synthetic crude oil, as operations were dialed back to manage reduced natural gas supply. Shipments have recommenced and Syncrude is returning to normal operating conditions in a safe and controlled manner. COS intends to release its third quarter results on October 30th and any revisions to guidance for the year will be provided concurrently.

[Canadian Oil Sands Ltd.](#)

Canadian Oil Sands is a pure investment opportunity in light, sweet crude oil. Through our 36.74% interest in the Syncrude project, we offer a solid, robust production stream of fully upgraded crude oil, exposure to future crude oil prices, potential growth through high-quality oil sands leases and an attractive dividend.

For more information please visit our web site at www.cdnoilsands.com.

Forward-Looking Information Advisory

This press release contains "forward-looking information" under applicable securities law. Forward-looking statements are typically identified by words such as "anticipate", "expect", "believe", "plan", "intend" or similar words suggesting future outcomes. Forward-looking statements in this press release include statements with respect to the expectation that Syncrude will return to normal operating conditions.

You are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur. Although the Corporation believes that the expectations represented by such forward-looking statements are reasonable and reflect the current views of the Corporation with respect to future events, there can be no assurance that such assumptions and expectations will prove to be correct.

The factors or assumptions on which the forward-looking information is based include, but are not limited to: assumptions regarding the stability of the Syncrude operations and the return to normal operating conditions. Some of the risks and other factors which could cause actual results to differ materially from current expectations expressed in this press release include, but are not limited to: the occurrence of unexpected events such as pipeline failures, equipment failures and other similar events and the unsuccessful or untimely return to normal operating conditions.

You are cautioned that the foregoing list of important factors is not exhaustive. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

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