CALGARY, AB--(Marketwired - October 05, 2015) - (TSX: COS) (OTCQX: COSWF) Canadian Oil Sands Ltd. today responded to the announcement by Suncor Energy (Suncor) that it is making an unsolicited offer to acquire all of the outstanding shares of Canadian Oil Sands.

The Board of Directors of Canadian Oil Sands together with its advisors will review the Suncor offer and related take-over bid circular and will communicate a recommendation to shareholders as soon as possible. The Company had previously engaged RBC Royal Bank, as financial advisor, Osler, Hoskin & Harcourt LLP, as legal advisor, and Kingsdale Shareholder Services, as strategic shareholder services advisor and information agent, who will now assist the Board in responding to the Suncor offer.

Shareholders are urged not to take any action or make any decision with regard to the Suncor offer until the Board has had an opportunity to fully review the Suncor offer and to make a recommendation as to its merits.

Shareholders will be promptly notified of any recommendation of the Board through a news release and circular in accordance with the applicable securities law.

Shareholders with questions are encouraged to call Canadian Oil Sands' information agent and strategic shareholder services advisor, Kingsdale Shareholder Services at 1-866-851-3215 or contactus@kingsdaleshareholder.com.

Ticker Symbols
Toronto Stock Exchange: COS
OTCQX: COSWF

Canadian Oil Sands Limited

COS holds a 36.74 percent interest in the Syncrude project, the largest producer of light, sweet synthetic oil from Canada's oil sands. As a pure play in Syncrude, COS provides investors with long-life, light crude oil exposure and since 2001 has paid dividends totaling $7.8 billion.

For more information please visit www.cdnoilsands.com

Contact

For further information contact:
Siren Fisekci
VP, Investor & Corporate Relations

Scott Arnold
Director, Investor & Corporate Relations

(403) 218-6220
invest@cdnoilsands.com