

PUBLIC NOTICE

FINAL TERMS OF REFERENCE FOR OSUM OIL SANDS CORP'S PROPOSED TAIGA PROJECT ENVIRONMENTAL IMPACT ASSESSMENT

ALBERTA ENVIRONMENT

On July 8, 2009, Alberta Environment issued final Terms of Reference for the Environmental Impact Assessment report for Osum Oil Sands Corp's proposed Taiga Project. The company is proposing to develop the project using thermal recovery techniques including Steam Assisted Gravity Drainage (SAGD and Cyclical Steam Stimulation (CSS) to extract bitumen. The project proposal includes a bitumen processing facility with a capacity of 35,000 barrels per day and a production life of approximately 30 years. The proposed project would be located within the Municipal District of Bonnyville #87, approximately 20 kilometres north of the City of Cold Lake, in Townships 65 and 66, Ranges 1 and 2, W4M.

Copies of the Terms of Reference are available from:

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Terms of Reference are also accessible on the following websites:

Osum: www.osumcorp.com/about/projects/cold-lake.cfm

Alberta Environment: www.environment.alberta.ca/1283.html

Government of Alberta ■