

Some suggested contacts

An education will serve you well, whether you ultimately find a job here, in the Alberta oil sands, or elsewhere. The following list of post-secondary institutions is far from complete, but it may serve as a starting point in your search for an education or training that suits your interest.

- Carlton Trail Regional College: Humboldt, Davidson, Southey, Watrous, Wynyard: <http://www.ctrc.sk.ca/ctrc/>
- Cumberland Regional College: Nipawin, Melfort, Tisdale, Hudson Bay: <http://www.cumberlandcollege.sk.ca/>
- Cypress Hills Regional College: Gravelbourg, Swift Current, Maple Creek, Shaunavon: <http://www.cypresshillscollege.sk.ca/>
- First Nations University of Canada: Regina: <http://www.firstnationsuniversity.ca>
- Keyano College: Fort McMurray, AB; also Conklin, Fort Chipewyan, Fort McKay, Gregoire Lake, Janvier: <http://www.keyano.ca/>
- Lakeland College: Lloydminster AB; also Vermilion, Sherwood Park AB: <http://www.lakelandc.ab.ca/>
- North West Regional College: North Battleford, Meadow Lake, Spiritwood, St. Walburg, Unity: <http://www.nwrc.sk.ca/>
- Northern Alberta Institute of Technology: Edmonton, AB: <http://www.nait.ca/>
- Northlands College: Creighton, Buffalo Narrows, La Ronge: <http://www.northlandscollge.sk.ca/>
- Parkland Regional College: Melville: <http://www.parklandcollege.sk.ca/>
- Prairie West Regional College: Biggar, Warman, Outlook, Rosetown, Kindersley, Macklin: <http://www.pwrc.sk.ca/>
- Saskatchewan Indian Institute of Technologies: Saskatoon, Meadow Lake: <http://www.siiit.sk.ca/>

- Saskatchewan Institute of Applied Science and Technology: Saskatoon, Moose Jaw, Regina, Prince Albert, online learning: <http://www.siaist.sk.ca/>
- Southeast Regional College: Assiniboia, Estevan, Whitewood, Weyburn, Indian Head, Moosomin: <http://www.southeastcollege.org/>
- Southern Alberta Institute of Technology: Calgary, AB: <http://www.sait.ab.ca/>
- University of Regina: Regina: <http://www.uregina.ca/>
- University of Saskatchewan: Saskatoon: <http://www.usask.ca/>

Some other websites of interest

Many websites provide general information on oil sands and associated job opportunities; you may wish to start your search with one of these.

- Alberta Energy and Utilities Board (AEUB) gives a general overview of the oil sands at <http://www.eub.gov.ab.ca> under “Public Zone,” see “Oil Sands.”
- Alberta Energy’s “Frequently Asked Questions about Oil Sands” answers questions such as “How can I find out about employment in Alberta’s oil sands industry?” at <http://www.energy.gov.ab.ca/1531.asp>
- Canadian Association of Petroleum Producers provides “Industry Facts and Information” under “Oil Sands” at: <http://www.capp.ca>
- The National Energy Board provides information and forecasts about oil sands production: <http://www.neb.gc.ca>
- Oil Sands Career Mine lists jobs in 16 categories from drilling and construction to management and administration: <http://oilsands.infomine.com/careers/>

Our commitment

Oilsands Quest has adopted the following commitments to our employees, shareholders and the communities in which we work:

- We will conduct our business and operations in a responsible, accountable manner.
- We will buy and hire locally, whenever feasible.
- We will encourage development and growth of services in the communities where we work.
- We will meet or exceed the requirements and regulations of the governments of Saskatchewan and Canada for the health, safety and protection of the environment, our employees, our contractors’ employees and our neighbours in surrounding communities.



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2-Feb-07

Saskatchewan’s first major oil sands exploration program



This could be the start of something big.

How education and training now could translate to jobs and careers in the oil sands industry in the future

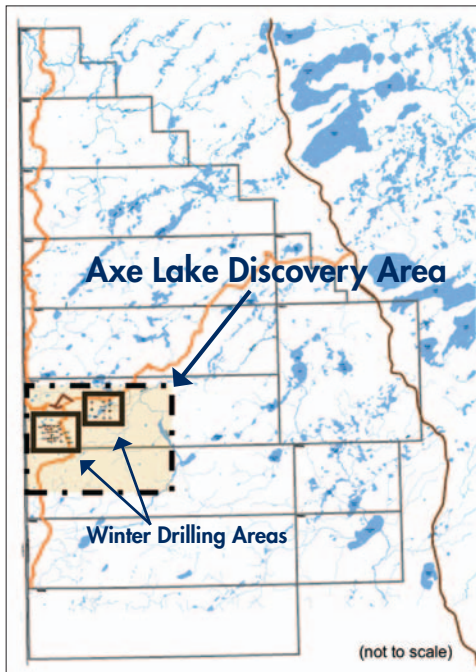


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Introduction

Since 2004, Oilsands Quest Inc. has been conducting the first major oil sands exploration program in the history of the province of Saskatchewan. We are focused on proving that commercially viable deposits of oil sands extend from Alberta, across the border and into our exploration permits in northwest Saskatchewan.

Our initial core hole drilling program in winter 2005/06 identified significant bitumen resources. This winter, we have expanded our drilling program and other exploration activities, such as seismic surveys and airborne geophysical surveys, to further quantify and qualify oil sands resources on our permits. To date, we have focused on the area of our initial discovery, which we call the Axe Lake Discovery area. We will start exploring more of our permit area soon.



The potential for the future

As an exploration company, we are not in the business of building commercial developments. However, we believe our permits could hold commercially viable bitumen resources to support several major development projects. Although this remains to be proven by further drilling and evaluation, we believe that this represents the beginning of an oil sands industry for Saskatchewan.

In other words, this could be the start of something big – and especially for the residents and communities of northwest Saskatchewan. That’s why we think it’s important to start thinking about the prospect of an oil sands industry in Saskatchewan now.

Producing oil from the sands

Bitumen from the oil sands is a thick, sticky, tar-like form of oil, commonly found in the McMurray geologic formation. This formation can be near the surface or hundreds of feet underground.

For more technical information, you might like to look up “oil sands” on the Internet, starting with sites such as the Alberta Energy and Utilities Board (<http://www.eub.ca>), Alberta Energy (<http://www.energy.gov.ab.ca/89.asp>) or the Canadian Association of Petroleum Producers (CAPP) (<http://www.capp.ca/>).

A great investment of time and money is required to obtain oil from the oil sands. Alberta’s oil sands industry has been developing over several decades, and it’s still growing. If an oil sands industry is developed in Saskatchewan, employment and business opportunities won’t happen overnight. They will happen as the oil sands begin making an important and growing contribution to Canada’s oil supplies.

Diverse employment opportunities

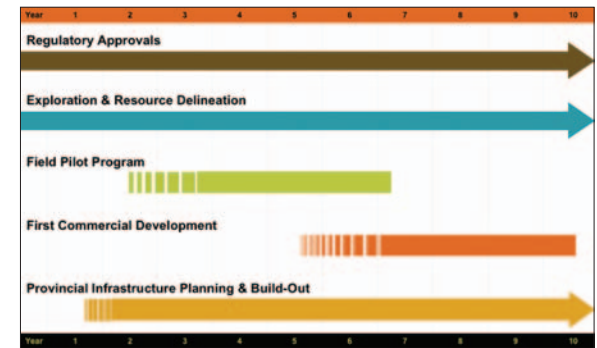
At the end of December 2006, a total of 62 people were working on Oilsands Quest’s permit lands, primarily in the Axe Lake Discovery area. The majority of the work force is from the northwest Saskatchewan region, and about half are involved in drilling. By the end of the winter drilling program, we expect the work force to be 150 to 160 people.

Although Oilsands Quest directly employs some workers, the majority work for companies that we sub-contract to provide services such as drilling, road construction, bush clearing and camp and catering services. The jobs associated with this early phase of exploration include drillers, equipment operators, emergency medical services personnel, cooks and camp maintenance staff, drilling crews, construction crews, environmental monitors, safety monitors, geologists and others.

Exploration requires a relatively small work force, but if an oil sands industry develops, the number and variety of jobs will increase. For example, over the first 10 to 15 years, the oil sands industry would require a diverse variety of talents and skills, as it moves through the various phases of development, project construction and project operation. For some idea of the range of jobs available in the oil sands, you might like to check the Internet, starting with websites such as Oil Sands Career Mine (<http://oilsands.infomine.com/careers/>).

Typical timeline for commercial development

Based on discovery of resource made prior to Year 1



Education today, opportunities tomorrow

Technical training can prepare you for a specific job in the oil sands – for example, at the Meadow Lake campus of the North West Regional College, you can take courses such as “Pre-Trades Preparation,” which prepares you to enter trades pre-employment programs such as electrical, welding, heavy equipment and truck and transport, or automotive.

On the other hand, you may wish to pursue a more general course of study – for example, the University of Regina offers a variety of degree programs in geology, engineering, environmental biology, and many other disciplines that can lead to a career in the oil sands industry.

In addition, the development of a new industry in any area brings growth and expansion to the communities in the region. This can also translate to jobs, careers and business opportunities.