

NEWS RELEASE

DATE: March 16, 2010

Oilsands Quest updates corporate presentation

Calgary, Alberta -- (March 16, 2010) – Oilsands Quest Inc. (NYSE AMEX:BQI) (“OQI” or “the Company”) has updated its corporate presentation. The presentation is available on its website www.oilsandsquest.com.

About Oilsands Quest

Oilsands Quest Inc. (www.oilsandsquest.com) is developing Saskatchewan’s first global-scale oil sands discovery at Axe Lake, while exploring one of Canada's largest holdings of contiguous oil sands permits and licenses, located in Saskatchewan and Alberta. It is leading the establishment of the province of Saskatchewan's emerging oil sands industry.

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