

OUR PEOPLE



Board of Directors

T. Murray Wilson, Chairman, President & Chief Executive Officer ⁽⁴⁾⁽⁵⁾

Ronald Blakely ⁽¹⁾

Paul Ching ^{(2)(4-C)}

Christopher H. Hopkins ^(5-C)

Brian MacNeill ^{(1-C)(4)}

Ronald Phillips ^{(2-C)(3)}

John Read ⁽²⁾⁽⁴⁾

Gordon Tallman ^{(1)(3-C)}

Pamela Wallin, O.C., S.O.M. ⁽³⁾⁽⁵⁾

(1) Audit Committee

(2) Compensation Committee

(3) Governance & Nominating Committee

(4) Reserves & Resources Committee

(5) Environment, Health & Safety Committee

(C) Chair

T. Murray Wilson (Chairman) is a non-independent director.

Ronald Blakely is lead director.

Officers and Senior Management

T. Murray Wilson, Chairman, President & Chief Executive Officer

Susan MacKenzie, Chief Operating Officer

Garth Wong, Chief Financial Officer

Leigh Peters, Vice President, Legal

Simon Raven, Chief Geologist

Allison Aherne, Chief Reservoir Engineer

T. Murray Wilson Chairman, President & Chief Executive Officer

Murray Wilson has been Chairman of the Board of Oilsands Quest Inc. since May 1, 2006, Executive Chairman since August 14, 2006, and President and Chief Executive Officer since January 15, 2010. During his 25 year investment banking career, Mr. Wilson has led numerous strategic and financing assignments for energy, mining, utilities and technology companies and has been a key advisor to a number of oil sands companies during their formative years. Prior to founding Stanway Capital in 2001, Mr. Wilson was the Global Head of Oil & Gas for TD Securities Inc. in Calgary and Vice Chairman of TD Securities International in London, England. That was preceded by a 17-year career with RBC Dominion Securities and Royal Bank of Canada focused on mergers and acquisitions, equity and debt capital markets and project finance. Mr. Wilson was Vice President and

Director of RBC Dominion Securities, based in London, for several years. Previously, he was with Orion Royal Bank in London as Executive Director Mergers & Acquisitions and Head of Project Finance for Royal Bank's Global Energy and Minerals Group based in Calgary, which he joined in 1980. Before his investment banking career, Mr. Wilson was involved in the oil and gas industry as a reservoir engineer, production engineer, project manager and economic advisor, primarily with Imperial Oil / Esso Resources. Mr. Wilson serves on the board of the Alberta Children's Hospital Foundation, VirtuosoWorks, Notion Music and a number of other organizations. He holds a master's degree in business from the Sloan School, M.I.T., a Master of Engineering from the University of Manitoba, and a B.Sc. in Chemical Engineering from Queen's University. A native Albertan, Mr. Wilson resides in Calgary, Alberta.

Ronald Blakely Director

Mr. Blakely is an experienced executive in the energy industry and is conversant with the governance of public companies. He has served on numerous joint venture boards and brings a wealth of industry experience. Mr. Blakely retired as Executive Vice-President Finance - Downstream at Royal Dutch Shell in 2008 after a career of 38 years with Shell. Based in London, UK, he had global responsibility for Finance, Information Technology and Procurement in the Oil Products and Chemicals divisions, responsible for functional operations in over 100 countries. Prior to his last role with Shell, Mr. Blakely served as Chief Financial Officer of Shell Canada Limited from 1997 to 2000 and Chief Financial Officer of Equilon Enterprises, a joint venture between Shell Oil and Texaco, from 2000 to 2002. Mr. Blakely focused on integrating Equilon into the Shell global Oil Products

organization upon its acquisition. During this time, Shell also integrated the Pennzoil Quaker State acquisition into the company. Mr. Blakely was also a board member of the US based refining and marketing joint venture between Motiva and Saudi Aramco. Mr. Blakely has extensive experience with Canadian oil sands projects from both a financial perspective and with regards to vertical integration into the North American energy markets. Mr. Blakely began his career with Shell in 1970 after graduating from the University of Guelph with a Bachelor of Arts in Economics. Mr. Blakely received his CMA in 1978. He resides in London, UK.

Paul Ching Director

Paul D. Ching joined the board of Oilsands Quest Inc. on January 7, 2010. Mr. Ching has an exceptional background in E&P reservoir, production, operations, development and reservoir research. Mr. Ching had a 34 year career with the Shell Group of Companies / Royal Dutch Shell, retiring in July 2007 as the Vice President Technical for Research & Development of Shell International E&P in The Netherlands. During his time with Shell, Mr. Ching worked in Texas, California Heavy Oil, Continental US, Enhanced Recovery, Thermal Reservoir Engineering, Middle East, FSU & Asia prior to heading the international research group in The Netherlands. He has additional experience with Canada's heavy oil and oil sands reservoirs. In these various roles at Shell, Mr. Ching has provided strong leadership, managing large, diverse teams and multi-million dollar budgets. Since 2007, Mr. Ching has been active on the board and in executive capacities with a number of Companies in the E&P oil & gas and the energy technology sectors. He also is an Advisor to the Advanced Energy Consortium (AEC) of the Bureau of Economic Geology, University of Texas at Austin, Texas. He holds a Bachelor of Arts degree in Mathematics from Northern State College, South Dakota and a master's degree in geological engineering from the South Dakota School of Mines & Technology. Mr. Ching resides in Dallas, Texas.

Christopher H. Hopkins, BSc, MBA Director

Christopher H. Hopkins has been on the board of Oilsands Quest since August 14, 2006. Mr. Hopkins served as Chief Executive Officer of Oilsands Quest Inc. from August 14, 2006 to January 15, 2010, also holding the post of President from August 14, 2006 until September 15, 2008. In addition, Mr. Hopkins was President, Chief Executive Officer and a director of Oilsands Quest Sask Inc., a subsidiary of the Company, from November 10, 2004 to January 15, 2010. Mr. Hopkins' 30 years of Canadian and international energy experience includes executive positions in corporate planning and business development with Suncor's Oil Sands Group, Pembina Corporation and Amoco Canada. From October 1999 to September 2004, Mr. Hopkins was a founder and the Executive Vice President of Synenco Energy Inc. He was also a director of Synenco from October 1999 to August 2003. Mr. Hopkins was directly responsible for Synenco's exploration operations resulting in the identification of over two billion barrels of bitumen. Mr. Hopkins also has specialized management experience in environmental and regulatory affairs in the resource industry. He received an MBA in 1980 from Queen's University. Mr. Hopkins resides in Calgary, Alberta.

Brian F. MacNeill Director

Brian F. MacNeill joined the board of Oilsands Quest Inc. on August 25, 2009. Mr. MacNeill is a highly regarded industry leader with extensive energy and financial industry experience. Mr. MacNeill started his career in the energy industry in the early 1970's and rapidly rose through the ranks to serve in senior management positions. He has most recently been Chairman of the Board of Petro-Canada and currently serves on the Board of Suncor Energy Inc., as well as West-Fraser Timber Co. Ltd., Capital Power and the Telus Corporation, where he is Chairman of the Audit Committee. Mr. MacNeill also served as the President and Chief Executive Officer of Enbridge, an integrated

pipeline company, from 1991 to 2001. His past Board Directorships include Dofasco (Chair), Legacy Hotels REIT, Sears Canada Inc., Toronto Dominion Bank, University of Calgary (Chair), Veritas DCG Inc., and Western Oil Sands Inc. Mr. MacNeill is a Chartered Accountant and a Certified Public Accountant and holds a Bachelor of Commerce degree from Montana State University. He is a member of the Canadian Institute of Chartered Accountants and the Financial Executives Institute. He is also a Fellow of the Alberta Institute of Chartered Accountants and of the Institute of Corporate Directors. Mr. MacNeill is a member of the Order of Canada. He resides in Calgary.

Ronald Phillips Director

Ron Phillips has been a director of Oilsands Quest Inc. since February 2006. Mr. Phillips has extensive experience in corporate governance, mergers and acquisitions, and equity and debt market financings. Mr. Phillips is the managing partner of Merchant Advance Funding LP, a New York City based small business finance hedge fund. Prior to his current position, he served as the Portfolio Manager for the DKR Saturn Event Driven Program from inception on July 1, 2002 through wind down in late 2008. The DKR Saturn Event Driven Fund was a hedge fund affiliated with DKR Capital Inc., and had peak assets of \$600 million. Prior to working at DKR, Mr. Phillips co-managed the Weiss, Peck & Greer Merger Arbitrage Fund, was an analyst with Taurus Partners merger arbitrage fund, and was an associate at the law firm of Wachtell, Lipton, Rosen & Katz in New York City. Following graduation from Stanford Law School in 1992, Mr. Phillips served as a Captain in the U.S. Army Judge Advocate's General Corp, primarily serving at the Pentagon as an assistant to the Department of Defense General Counsel. He is a member of the New York, Virginia, and Washington, D.C. bars. Mr. Phillips graduated from Brown University in 1989. He resides in Weston, Connecticut.

J.K. (John) Read, P.Eng.
Director

John Read has been a director of Oilsands Quest since October 11, 2007. Mr. Read's career spans more than 37 years of engineering, project management and general corporate management. Mr. Read began his career in the oil and gas industry with Shell Canada and then Texaco Exploration Canada. In 1974, he joined Colt Engineering Ltd., a private, start-up engineering organization where he held engineering and management positions. In 1983 he became president and chief executive officer of the organization. He was chief executive officer from 1999 until his retirement in early 2006. During this time, Colt grew to over 4,000 employees with offices in Calgary, Edmonton, Toronto, Sarnia and Anchorage, Alaska. Mr. Read remained a partner and director of The Colt Companies until March 2007, when Colt was acquired by Worley Parsons Limited, a worldwide engineering and project management organization. In addition to his exceptional experience with Colt, which includes large-scale in-situ oil sands projects, Mr. Read has been a director of the Alberta Chamber of Resources and the Bi-Provincial Upgrader. He also serves as a director on several boards including Canadian Oil Sands Trust and Axia Net Media. Mr. Read is a member of the World Presidents' Organization and the Association of Professional Engineers, Geologists and Geophysicists of Alberta. He is a graduate of the University of Saskatchewan with a Bachelor of Science in Mechanical Engineering. He lives in Calgary, Alberta.

Gordon Tallman
Director

Gordon Tallman has been a director of the Oilsands Quest Inc since August 14, 2006. Mr. Tallman retired as the Senior Vice-President, Royal Bank, Prairies Region, after a banking career spanning 42 years. He is a member of the Board of Directors/Trustees of Big Rock Brewery Income Trust, ECL Group of Companies Ltd. and PFB Corporation. Mr. Tallman is also

Chairman of the Board of Enerjet and Chairman of the Board of Trustees of Enbridge Income Fund. He has also served on the boards of CV Technologies Inc., Canadian Utilities Ltd., Investment Saskatchewan Inc. and Gwich'n Development Corporation, Inuvik, NWT. A graduate of the Institute of Corporate Directors, Corporate Governance College, Mr. Tallman was presented with both the Saskatchewan and Alberta Centennial medals in 2005. He lives in Calgary, Alberta.

Pamela Wallin, O.C., S.O.M.
Director

The Honourable Pamela Wallin has been a director of Oilsands Quest since June 28, 2007. The career of the Saskatchewan-born journalist, diplomat and entrepreneur spans more than 30 years and several continents. Ms. Wallin was appointed to the Senate of Canada and is the Senior Advisor to the President of the Americas Society and the Council of the Americas in New York. From 2002 to 2006, she was the Canadian Consul General in New York. She also serves as Chancellor of the University of Guelph. Ms. Wallin served on the Government of Canada's five-member panel to advise on the future involvement of Canada in Afghanistan. She serves on several corporate boards, including CTVglobemedia, Gluskin Sheff & Associates, and Porter Airlines. A member of a special Advisory Board for BMO Harris Private Banking, she also serves on many volunteer boards and is the Honourary Co-Chair of the Nature Conservancy of Canada. Ms. Wallin was named to the Canadian Broadcasting Hall of Fame in 2002. She was the Distinguished Honoree of the Canadian Society of New York in 2003 and received a national Visionary Award in Canada in 2004. Ms. Wallin has been recognized twice by Queen Elizabeth II for her public service and achievements. Ms. Wallin has honorary doctorates from 13 Canadian universities, including the University of Regina, from which she graduated in 1973 with a Bachelor of Arts (Honours) in Psychology and Political Science. She resides in New York City, Toronto and Ottawa.

Susan MacKenzie P. Eng., MBA
Chief Operating Officer

Susan MacKenzie joined Oilsands Quest Inc in April 2010. Prior to joining the company, she spent 12 years at Petro-Canada in progressive strategic, operational and technical roles. As the Vice-President and General Manager of In Situ Oilsands Development and Operations, Ms. MacKenzie led the construction and development of the 30,000 barrel-per-day MacKay River thermal oil sands project and the acquisition and development of the Dover lands and related technology. In this role she led the multi-disciplinary MacKay River project team from conceptualization through operation including project management, facilities engineering, reservoir engineering, production engineering, project economics, capital and operating budgets, drilling, geology, geophysics, as well as environment, health and safety and information services. Ms. MacKenzie's industry experience also includes 14 years with Amoco Canada, the last four with the Wolf Lake thermal heavy oil project. Most recently, Ms. MacKenzie spent two years as Petro-Canada's Vice-President of Human Resources, leading the human resources function across Petro-Canada's four business and three shared service units. She was one of the four-member senior Petro-Canada team that led the pre-merger planning to integrate the Petro-Canada and Suncor operations. Ms. MacKenzie holds a Bachelor's degree in Engineering from McGill University, a Master's degree in Business Administration from the University of Calgary and is a member of the Association of Professional Engineers, Geologist and Geophysicists of Alberta (APEGGA). Ms. MacKenzie is also a member of and past President and Director of the Canadian Heavy Oil Association. She is actively engaged at the Board and Advisory Council levels in both not-for-profit organizations and academic institutions. Ms. MacKenzie resides in Calgary, Alberta.

Garth Wong, CA
Chief Financial Officer

Garth Wong has been Chief Financial Officer of Oilsands Quest Inc. since February of 2009. Prior to joining Oilsands Quest, Mr. Wong was a Principal and Vice President of Sokol Developments Inc., a private real estate company involved in the development of commercial and residential properties in Calgary. He previously served as Vice President and Comptroller for TransAlta Corporation, Canada's largest investor-owned wholesale power generator and marketing company, where he was responsible for financial reporting, planning, taxation and budgeting, as well as financial systems and processes. Additional industry experience includes 18 years of increasing accounting and financial responsibilities with Union Pacific Resources Inc. (formerly Norcen Energy Resources) and KPMG LLP. Mr. Wong has a Bachelor of Commerce degree from the University of Calgary and holds a professional designation as a Chartered Accountant (Alberta). Mr. Wong resides in Calgary.

Leigh Peters
Vice President, Legal

Leigh Peters joined Oilsands Quest Inc. As Vice President, Legal in August 2007. Prior to joining the company, Ms. Peters was an associate with Blake, Cassels & Graydon LLP in Calgary, where she was a member of the Corporate Commercial and Energy groups and acted for U.S. and Canadian clients on mergers, acquisitions and divestitures. Ms. Peters also managed large teams of lawyers from numerous firms on complex international transactions with values over \$1 billion. She was also previously an associate and a member of the Energy, Banking and Project Finance Practice groups with Macleod Dixon LLP in Calgary. Since 2004, Ms. Peters has been an instructor of law topics of interest to the Canadian Association of Petroleum Landmen and the Canadian Association of Petroleum Land Administrators. Ms. Peters received her Bachelor of Laws from the University of Alberta in 2002 and was called to the Alberta Bar in July 2003. She resides in Calgary, Alberta.

Simon Raven, P.Geol
Chief Geologist

Simon Raven has served as Chief Geologist at Oilsands Quest Inc. since August 2006. Mr. Raven started his career working at Synenco, where he worked on the Northern Lights oil sands project. He was a member of the team that drilled the first exploration holes in the summer of 2000. Additionally, he was a key part of the exploration team that drilled over 500 exploration holes and delineated over 2 billion barrels of bitumen. Mr. Raven then spent five years with Norwest Corporation working as a project geologist and project manager. During his time with Norwest, he managed coal bed methane and oil sands exploration projects. He has managed large scale exploration projects throughout Western Canada and in Western China with budgets in excess of \$20 million. Mr. Raven is a member of the Canadian Association of Petroleum Geologists (CSPG), American Association of Petroleum Geologists (AAPG) and the Canadian Institute of Mining and Metallurgy (CIM), a professional geologist (P.geol) and an active member of the Association of Professional Engineers, Geologist and Geophysicists of Alberta (APEGGA). He received his BSc. in geology in 2000 from the University of Calgary. Mr. Raven resides in Calgary, Alberta.

Allison Aherne, P. Eng., M.Sc.
Chief Reservoir Engineer

Allison Aherne joined Oilsands Quest Inc. in March 2010. Prior to joining the company, Ms. Aherne spent 5 years with Suncor Energy in several roles of increasing responsibility, most recently as Manager Reservoir Engineering at the Firebag project. In this role, she managed the development of the growth plan for Firebag SAGD reservoir project to increase production from rates of approximately 50 mbb/d to 365 mbb/d, incorporating the addition of 3 new stages including supporting ERCB applications, corehole and horizontal well drilling support, and support for facilities design. She was also responsible for the reservoir optimization of the existing Firebag producing wells, optimizing steam

injection and production as well as longer-term initiatives including infill well drilling programs. Her previous roles at Suncor included Acting Production Manager and Reservoir Engineer for the Firebag project. Prior to Suncor, Ms. Aherne developed the sub-surface development plan for Devon Canada's Jackfish SAGD project. Also while at Devon she conducted analytic work on the Dover underground test facility, was the technical lead for the multi-partner DOVAP pilot and the disposal of Devon's interest in Surmont. Ms. Aherne held previous reservoir positions at Apache Canada, Shell Canada and Amoco Canada. Ms. Aherne received her Master's degree in Chemical Engineering with a specialty in petroleum in 2004 from the University of Calgary. She also holds a Bachelor of Science degree in Petroleum Engineering and a Bachelor of Commerce degree from the University of Alberta and is a member of the Association of Professional Engineers, Geologist and Geophysicists of Alberta (APEGGA). She has published several research papers and presented at industry conferences in the field of steam assisted gravity drainage. Ms. Aherne resides in Calgary, Alberta.



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