

US Oil Sands to Present at 2012 CAPP Investment Symposium

CALGARY, ALBERTA December 7, 2012 – US Oil Sands Inc. ("US Oil Sands" or the "Company") (TSXV: USO) today announced that it will present at the Canadian Association of Petroleum Producers 2012 Investment Symposium, being held in Toronto, Ontario, December 10 – 12, 2012. Cameron Todd, Chief Executive Officer and Glen Snarr, President and Chief Financial Officer will present at the following times:

Monday – December 10 at 11:30 AM – 11:55 AM (EST)

Tuesday – December 11 at 3:00 PM – 3:25 PM (EST)

Wednesday – December 12 at 2:00 PM – 2:25 PM (EST)

To listen and view the webcast, please

visit: <http://www.capp.ca/aboutUs/events/CAPPOilGasSymposium/Pages/default.aspx>

. Presentation slides will be available at the symposium or on US Oil Sands' website at www.usoilsandsinc.com.

The Canadian Association of Petroleum Producers (CAPP) represents companies, large and small, that explore for, develop and produce natural gas and crude oil throughout Canada. CAPP's member companies produce about 90 per cent of Canada's natural gas and crude oil. CAPP's associate members provide a wide range of services that support the upstream crude oil and natural gas industry. Together CAPP's members and associate members are an important part of a national industry with revenues of about \$100 billion a year. CAPP's mission is to enhance the economic sustainability of the Canadian upstream petroleum industry in a safe and environmentally and socially responsible manner, through constructive engagement and communication with governments, the public and stakeholders in the communities in which we operate.

ABOUT US OIL SANDS LTD.

US Oil Sands is engaged in the exploration and development of oil sands properties and, through its wholly owned United States subsidiary US Oil Sands (Utah) Inc., has a 100% interest in bitumen leases covering 32,005 acres of land in Utah's Uinta basin. The Company plans to develop its oil sands properties using its proprietary extraction process which uses a bio-solvent to extract bitumen from oil sands without the need for tailings ponds. The Company is in the pre-production stage, anticipating the commencement of bitumen production and sales in 2013.

The foregoing information contains forward-looking information relating to the future performance of the Company including information relating to the commencement of commercial bitumen production and sales. Forward looking information is subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward looking statements. Such risks and other factors include, among others, the actual results of exploration activities, changes in world commodity markets or equity markets, the risks of the petroleum industry including, without limitation, those associated with the environment, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, title disputes, change in government and changes to regulations affecting the oil and gas industry, and other risks and uncertainties detailed from time to time in the Company's filings with the Canadian securities administrators (available at www.SEDAR.com). Forward-looking statements are made based on various assumptions and on management's beliefs, estimates and opinions on the date the statements are made. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information contained herein. The Company undertakes no obligation to update forward-looking statements if these assumptions, beliefs, estimates and opinions or other circumstances should change, except as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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