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**CALGARY, ALBERTA October 25, 2013** – US Oil Sands Inc. ("**US Oil Sands**" or the "**Company**") (TSXV: USO) confirms receipt of remaining subscription proceeds from the previously announced \$81 million private placement financing (the "Financing") with strategic investors Blue Pacific Investments Group Ltd. (through Oil Associates, S.A.), Anchorage Capital Group, L.L.C. (through ACOMO S.à.r.l.) and Spitfire Ventures, LLC and certain accredited investors.

Pursuant to the second closing of the Financing, the Company issued an additional 7,068,000 common shares ("Common Shares") to certain accredited investors at a price of \$0.15 per Common Share, completing the Financing of 540,036,331 Common Shares for gross proceeds of \$81,005,450. All Common Shares issued pursuant to the Financing are subject to a statutory hold period of four months from the date of each closing.

#### **ABOUT US OIL SANDS INC.**

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.

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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