



FOR IMMEDIATE RELEASE  
February 21, 2014 (for immediate release)

### **Agreement Reached with Fort McKay First Nation**

CALGARY – Athabasca Oil Corporation (TSX: ATH) (“Athabasca” or “the Company”) is pleased to announce that Brion Energy Corporation (“Brion”) has reached an agreement with Fort McKay First Nation (“FMFN”) in regards to the Dover Commercial Project.

As a part of the agreement, the FMFN has agreed to remove all of its objections as they pertain to the Alberta Energy Regulator’s approval of the Dover Commercial Project.

The Dover Commercial Project is a 250,000 barrel per day (bbl/d) Steam Assisted Gravity Drainage project comprised of five, 50,000 bbl/d phases, and is operated by Brion, a joint venture between Athabasca and Phoenix Energy Holdings Limited.

### **About Athabasca Oil Corporation**

Athabasca Oil Corporation is a dynamic, Canadian energy company with a diverse portfolio of thermal and light oil assets. Situated in Alberta’s Western Canadian Sedimentary Basin, the Company has amassed a significant land base of extensive, high quality resources. Athabasca’s common shares trade on the TSX under the symbol “ATH”. For more information, visit [www.atha.com](http://www.atha.com).

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For more information, please contact:

#### **Media and Financial Community**

Andre De Leebeeck  
Vice President, Investor Relations and  
External Communications  
1-403-817-8048  
[adeleebeeck@atha.com](mailto:adeleebeeck@atha.com)

#### **Financial Community**

Tracy Robinson  
Manager, Investor Relations  
1-403-532-7446  
[trobinson@atha.com](mailto:trobinson@atha.com)