



FOR IMMEDIATE RELEASE  
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## **Athabasca Oil Corporation Announces Management Change**

CALGARY – Athabasca Oil Corporation (TSX: ATH) (“Athabasca” or “the Company”) announces that Kim Anderson has accepted an appointment to become the Company’s Chief Financial Officer, replacing Brent Heagy who has chosen to leave the Company to pursue an opportunity as a CFO with Inter Pipeline Ltd. Mr. Heagy will be staying with the Company until mid-February in order to ensure a smooth transition of his responsibilities. Ms. Anderson and Mr. Heagy have previously worked together.

Ms. Anderson, holds a B.Comm. degree from the University of Calgary and is a Chartered Accountant with broad public company experience as a finance professional. Through 2013, Ms. Anderson has been the CFO of a Calgary-based mid-stream company and prior to that, she was with Provident Energy Ltd. where Ms. Anderson held a number of positions, including Vice-President, Finance and Investor Relations. Ms. Anderson also brings with her investment banking experience.

“Brent has made a significant contribution to Athabasca since he joined early last year and played an important role in the Company’s recent capital review which resulted in a 2014 initial capital budget focused on Hangingstone and Duvernay development,” said Sveinung Svarte, President and CEO. “We thank him for his tremendous efforts and wish him all the best as he pursues the new opportunities with his new employer.”

"Ms. Anderson's solid experience as a finance professional, gives her a strong platform for the job of Chief Financial Officer of Athabasca Oil Corporation," added Sveinung Svarte. "We welcome Kim and look forward to working with her as part of the Company's management team."

### **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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