

FOR IMMEDIATE RELEASE May 6, 2015 (4:00 PM ET)

Athabasca Oil Corporation to Hold 2015 First Quarter Conference Call

CALGARY – Athabasca Oil Corporation (TSX: ATH) ("Athabasca" or "the Company") will release its 2015 first quarter results on Tuesday, May 12, 2015. The news release will provide details of the 2015 first quarter operating and financial results. Athabasca's financial statements and management's discussion and analysis for the period ended March 31, 2015 will also be available electronically from Athabasca's website www.atha.com and SEDAR www.sedar.com.

A conference call to discuss the first quarter results will be held for the investment community on May 12, 2015 at 7:30 a.m. MT (9:30 a.m. ET). To participate, please dial 877-291-4570 (toll-free in North America) or 647-788-4919 approximately 15 minutes prior to the conference call. An archived recording of the call will be available from approximately 1:00 p.m. ET on May 12 until midnight on May 26, 2015 by dialing 800-585-8367 (toll-free in North America) or 416-621-4642 and entering conference password 42722729.

An audio webcast of the conference call will also be available on Athabasca's website, www.atha.com or the following link below: http://www.gowebcasting.com/6531.

About Athabasca Oil Corporation

Athabasca Oil Corporation is a Canadian energy company with a focused strategy on the development 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.

For more information, please contact:

Media and Financial Community

Matt Taylor

Vice President, Capital Markets and Communications
1-403-817-9104

mtaylor@atha.com