



September 29, 2015

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers (Québec)
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Government of Prince Edward Island

We refer to the prospectus supplement to the base shelf prospectus dated September 28, 2015 for the proposed issuance of up to Cdn \$2,500,000,000 of medium term notes of Canadian Oil Sands Limited (the "Corporation") dated September 29, 2015.

We consent to being named in and to the use, through incorporation by reference in the above-mentioned prospectus supplement, of our report dated February 24, 2015 to the Shareholders of the Corporation on the following consolidated financial statements:

- consolidated balance sheets as at December 31, 2014 and December 31, 2013;
- consolidated statements of income and comprehensive income, shareholders' equity and cash flows for the years ended December 31, 2014 and December 31, 2013;
- related notes, which comprise a summary of significant accounting policies and other explanatory information; and
- the effectiveness of internal control over financial reporting as at December 31, 2014.

We report that we have read the prospectus supplement and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements on which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

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