



## PRESS RELEASE

**Thu Mar 15, 2007**

**Patch International Inc. Completes Sale of Certain Alberta Oil Sands Properties and Conventional Oil and Natural Gas Assets to Great Northern Oilsands Inc.**

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Further to the news release of Patch International Inc. ("Patch") dated February 1, 2007, Patch and Great Northern Oilsands Inc. ("Great Northern") are pleased to announce that they have completed a transaction whereby Great Northern purchased Patch's interests in various oil sands assets and oil and natural gas properties in Western Canada for total cash and share consideration of approximately \$3,000,000 (Cdn.) paid to Patch. The consideration paid consisted of \$900,000 in cash and \$2,100,000 by the issuance of 1,000,000 Rule 144 restricted shares of Great Northern having a deemed price of \$2.10 per share.

FOR FURTHER INFORMATION PLEASE CONTACT:

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Please visit Great Northern Oilsands Inc. corporate website at [www.greatnorthern oilsands.ca](http://www.greatnorthern oilsands.ca) (under construction)

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*No regulatory authority has passed upon the merits of the proposed transaction and has not approved nor disapproved the contents of this press release.*

