

NEWS RELEASE

DATE: June 30, 2008

Oilsands Quest announces filing of disclosure documents and Axe Lake project management and operations appointments

Calgary, Alberta -- Oilsands Quest Inc. (Amex: BQI) (the "Corporation") announces that it has filed its annual report on Form 10-K, which includes the Corporation's statement of oil and gas information for the year ended April 30, 2008 on Form 51-101F1, together with the report on resource estimates by the Corporation's independent qualified resources evaluator and the report of the Corporation's management and directors on oil and gas disclosure pursuant to National Instrument 51-101, Standards of Disclosure for Oil and Gas Activities of the Canadian Securities Administrators. A copy of the Corporation's Form 10-K is available on the Securities and Exchange Commission's website at www.sec.gov and on SEDAR at www.sedar.com.

Appointments

Oilsands Quest announces the appointment of Mark Doig P.Eng., as Director, Project Management and Facilities, and R.W. (Bill) Hopkins, as the Well and Facilities Operations Manager, Axe Lake, to the operations team. Mr. Doig is a senior project management professional with over 28 years of experience in heavy oil and oil sands projects. Mr. Doig has a unique blend of engineering, construction and operations expertise along with direct experience in the design and construction of thermal facilities, mining facilities and upgrading facilities for the Canadian heavy oil industry. Mr. Hopkins is an operations specialist with 23 years experience in heavy oil, power generation and SAGD operations. This includes the design, construction, commissioning and execution of both reservoir test pilot programs and commercial SAGD operations. Both individuals are valuable additions to the Oilsands Quest team.

About Oilsands Quest

Oilsands Quest Inc. is aggressively exploring Canada's largest contiguous oil sands land holding by applying its technical expertise to develop multiple global-scale discoveries. The Corporation (www.oilsandsquest.com) is the originator of Saskatchewan's emerging oil sands industry.

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