



NEWS RELEASE

CANADIAN SPIRIT RESOURCES INC. ANNOUNCES GRANT OF STOCK OPTIONS

Calgary, AB January 30, 2012 – Canadian Spirit Resources Inc. (“CSRI” or the “Corporation”) (TSXVENTURE:SPI) (OTCBB:CSPUF) announces that, subject to TSX Venture Exchange (“Exchange”) acceptance, the Corporation’s Board of Directors has approved a grant of 1,195,000 options to acquire shares of the Corporation in accordance with the terms and conditions of the Corporation’s Stock Option Plan.

Independent directors of the Corporation were granted a total of 300,000 options as compensation for their services. Officers and employees were granted a total of 895,000 options as incentive compensation. All the options have a term of five years and may be exercised at a price of C\$0.75 per share.

Currently, the Corporation has a fixed number of 5,350,000 common shares reserved for issuance. Subject to acceptance by the Exchange, this grant of options will result in a total of 4,200,500 options outstanding at a weighted average exercise price of C\$1.01 per share, representing 5.5 percent of the total common shares currently outstanding.

CSRI is a natural resources company focusing on the identification and development of opportunities in the unconventional gas sector of the energy industry.

Information regarding CSRI is available on SEDAR at www.sedar.com or the Corporation’s website at www.csri.ca.

On behalf of the Board of Directors,
CANADIAN SPIRIT RESOURCES INC.

“Don Gardner”

Chief Executive Officer

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The corporate information contained in this news release may contain forward-looking forecast information. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonably accurate by CSRI at the time of preparation, may prove to be incorrect. The actual results achieved during the forecast period will vary from the information provided herein and the variations may be material. Consequently there is no representation by CSRI that actual results achieved during the forecast period will be the same in whole or in part as those forecast.

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