

CORPORATE PROFILE

CANADIAN SPIRIT RESOURCES INC. ("CSRI")

TSX VENTURE: SPI



FAST FACTS

(\$CDN)

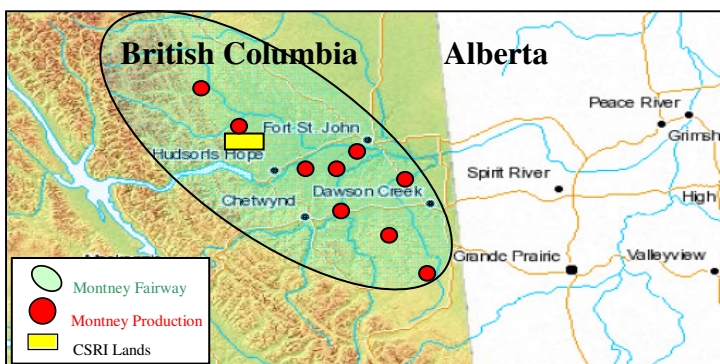
Shares Outstanding		57.8 million
Recent Share Price		\$1.40 - \$1.80
Market Capitalization		\$91.0 million
Total Land Holdings (Gross)		
Gething		37,500 acres
Montney		41,470 acres
Total Natural Gas Resource (Gross)		
Montney		3.6-8.4 tcf⁽¹⁾
Gething		1.5 tcf⁽¹⁾
Largest Shareholders	Elmag Investments	18.4%
	Pinetree Capital	13.6%⁽²⁾
	Sprott Asset Management	11.4%

(1) Sproule Report (Discovered & Undiscovered on JV lands) April 2010

(2) Including joint actors

FARRELL CREEK, BRITISH COLUMBIA HIGHLIGHTS

- Joint venture with Canbriam Energy for Montney Formation and other deep rights on Farrell Creek lands
 - \$49 million (gross) budget for 2010
 - Advancing multi-well program on western Montney lands
 - Close proximity to other operators' successful well tests that include Talisman, Terra and Crew
 - CSRI goal of meaningful production, revenue and reserves by year-end 2010
- Substantial Gething Formation position and opportunities in the Cadomin/Nikanassin, Bluesky and Moosebar/Gates Formations
 - \$32 million of development and infrastructure
- In the middle of British Columbia's hottest new gas play
 - Neighbouring Talisman moved Farrell Creek Montney play into commercial production and is expected to reach 40-60 mmcf/d by year-end 2010
 - \$450 million 2010 budget for regional Montney shale play



WHY CSRI?

LAND

- 29.5 net sections of deep rights (Montney) (18,880 acres)
- 58 net sections of shallow rights (Gething) (37,120 acres)

RESOURCE

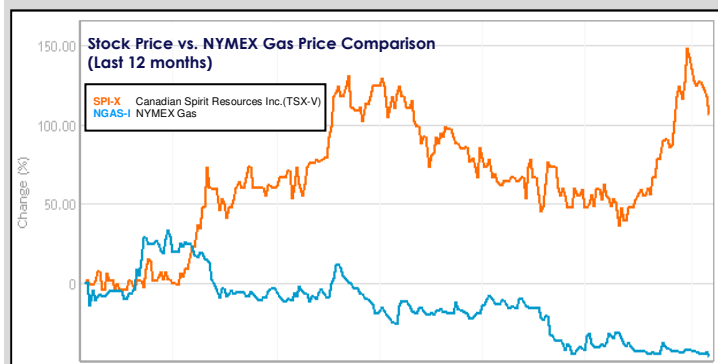
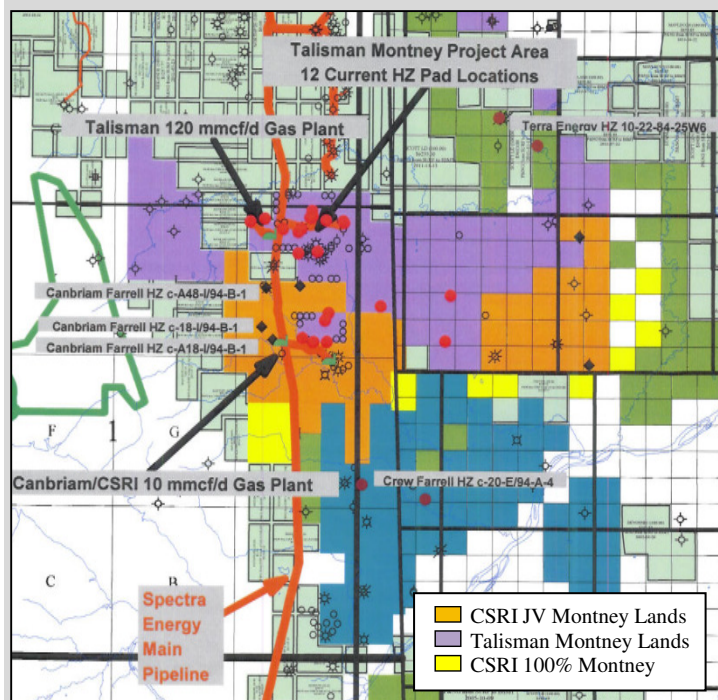
- Among the largest unconventional gas plays in Canada
- 3.6-8.4 tcf (gross) discovered & undiscovered natural gas resource potential in Montney JV
- 1.8 tcf discovered and undiscovered natural gas resource in Gething/Moosebar/Gates Formation

FUNDING

- Strong cash position of \$13.1 million (\$0.23/share)

INFRASTRUCTURE

- Canbriam secured capacity on Spectra Energy Pipeline
- CSRI lands are accessible by road year-round
- Close proximity to population centers



BUILDING SHAREHOLDER VALUE

CSRI is a natural gas company moving its unconventional Montney Formation project in Farrell Creek, B.C. into the development phase with joint venture partner Canbriam. The Corporation also has considerable exploration and development in an unconventional Gething play in the same area. The Corporation is committed to building shareholder value by turning this resource base into reserves.

CSRI and Canbriam are advancing a multi-well program on the western portion of the Montney play. CSRI will focus most of its 2010 capital budget of up to \$18 million on this play and the Montney joint venture has also budgeted a capital investment of up to \$49 million (gross). CSRI believes that this substantial capital program will achieve meaningful production, revenue and reserves by year-end 2010.

The joint venture successfully tested the b-17-I vertical well and more recently, the c-A48-I horizontal well in the lower half of the Montney Formation. The c-A48-I horizontal well flowed gas from two stages at an initial production rate of over 3.5 mmcf/d and stabilized at approximately 2 mmcf/d after a period of seven days. While operational issues prevented flow-back from the first three stages, the c-A48-I results significantly exceeded the Corporation's expectations. The joint venture has drilled these two wells into the lower-porosity, lower Montney play as other operators have significantly de-risked the higher porosity, upper to mid-section of the ~300m thick formation. These two wells will be followed by three more horizontal wells in the upper Montney Formation, as well as a sweet gas facility that is expected to have an initial capacity of 10 mmcf/d that may be easily expandable up to 50 mmcf/d.

The joint venture drilling program is in the immediate vicinity of a Talisman Montney shale play that has moved into commercial production, with horizontal wells tied into a sweet gas plant that is being expanded from 23 mmcf/d to 120 mmcf/d. Talisman is expecting to produce between 40-60 mmcf/d from this play by the end of 2010 and has budgeted \$450 million for their northeastern B.C. regional Montney Shale play.

The Corporation also holds 58 sections of Shallow rights in the Farrell Creek area that include the Gething Formation. CSRI was able to increase its understanding of the CBM portion of its Gething Formation through a previous joint venture partner that invested over \$32 million in development and infrastructure between 2008-2010. During this time, the joint venture flowed its first gas from the project into the Spectra Energy Pipeline. CSRI will retain assets from the joint venture that include an expandable gas facility, wells and infrastructure. The pilot gas facility could be used for other Farrell Creek natural gas formations and the Corporation is considering a number of options that include seeking a new joint venture partner for the Gething rights.

CSRI TEAM

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Canadian Spirit Resources Inc. ("CSRI" or the "Corporation") is a natural resources company focusing on the identification and development of opportunities in the unconventional gas sector of the energy industry. The mission of the Corporation is to develop 1 trillion cubic feet of natural gas from resource plays in western Canada.

The corporate information contained in this document 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.

[August 12, 2010]