



CANADIAN SPIRIT RESOURCES INC.

Suite 1220, 330 - 5th Avenue S.W., Calgary, AB T2P 0L4
Telephone: (403) 539-5005 Facsimile (403) 265-8395
Website: www.csri.ca (eff. July 1/04) e-mail: info@csri.ca

SPIRIT ENERGY CORP. CONFIRMS CHANGE OF NAME
AND CLOSSES PRIVATE PLACEMENT

Calgary, AB June 24, 2004 - Canadian Spirit Resources Inc. (“CSRI” or the “Company”) (**SPI-TSX Venture**) announces that effective June 22, 2004 the Company received all required approvals to change its name from Spirit Energy Corp. to Canadian Spirit Resources Inc.

CSRI is also pleased to announce that with the consent of the TSX Venture Exchange, it has closed a private placement issuing 3,700,000 Units at a price of \$1.65 per Unit for total gross proceeds of \$6,105,000. Each Unit consists of one common share in the capital of the Company and one-half a Share Purchase Warrant. Each whole Warrant will entitle the holder to purchase one additional share of the Company for one year at an exercise price of \$1.85 per share. The offering was approved by the Board of Directors of CSRI. Philip Grubbe, a director of CSRI, acquired 15,000 Units pursuant to this offering and Sprott Asset Management Inc. acquired 661,500 Units.

Proceeds of the private placement will be used to fund CSRI's capital expenditure program and for general corporate purposes.

Finders' fees of \$127,792.50 in cash and 30,750 in Units, at a deemed price of \$1.65 per Unit, will be paid or issued in conjunction with the private placement. These Units have the same terms as the private placement Units.

In Canada, the shares and any shares issued upon the exercise of the Warrants (including those issued as finders' fees) shall be subject to a four month hold period expiring October 23, 2004 except those issued to residents of Quebec which are subject to an indefinite hold period unless CSRI becomes a reporting issuer in Quebec.

As a result of the share issuance referred to above, there will be a total of 17,922,872 common shares of CSRI outstanding.

This press release does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of the securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the Company and management, as well as the financial statements.

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Press Release dated June 24, 2004
Canadian Spirit Resources Inc.

Canadian Spirit Resources Inc. is a natural resources company focusing on the exploration and development of opportunities in the natural gas from coal ("NGC", also referred to as coalbed methane or "CBM") sector of the energy industry.

On behalf of the Board of Directors,

Canadian Spirit Resources Inc.

"Phil Geiger"

Phillip D.C. Geiger
President & COO

For further information, please contact Canadian Spirit Resources Inc.
Telephone (403) 539-5005 Facsimile (403) 265-8395

Phil Geiger (phil.geiger@spiritenergy.ca) or Don Gardner (don.gardner@spiritenergy.ca)

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