



NEWS RELEASE

CANADIAN SPIRIT RESOURCES INC. ANNOUNCES UPDATE ON MONTNEY ACTIVITY

Calgary, AB November 21, 2008 – Canadian Spirit Resources Inc. (“CSRI” or the “Company”) (TSXVENTURE:SPI) (OTCBB:CSPUF) is pleased to provide an update of activity concerning the Montney Formation in the Farrell Creek area of northeast British Columbia. The Farrell Creek area represents a multi-zone, natural gas bearing opportunity for both lower risk and high impact exploration. In summary:

- Drilling two Montney wells has validated the rights from surface to base Belloy Formation in seven sections
- Potentially economic gas zones identified for future evaluation
- One well granted “New Pool Discovery” status
- Horizontal section in Upper Montney Formation will not be drilled at this time
- Additional rights acquired in five sections from surface to base Montney Formation
- Further drilling planned for western portion of Farrell Creek lands

CSRI has a joint venture with Canbriam Energy Inc. (“Canbriam”) covering over 25,000 net acres of Montney Formation and other deep rights in the Farrell Creek area. Pursuant to its agreement with the Company, Canbriam has drilled two wells targeting the Montney Formation on the eastern portion of the Farrell Creek lands. As a result of Canbriam drilling these wells, CSRI holds rights from surface to base of the Belloy Formation in seven sections, allowing the joint venture partners to undertake further work on these lands.

Geological and technical data obtained during the evaluation of the Upper Montney Formation in the two wells resulted in a decision not to proceed with a horizontal section at this time. Further evaluation of the Upper Montney Formation on this block of seven sections may be undertaken in the future with the development of infrastructure, technological improvements or higher natural gas prices.

During the drilling of these two wells, other potentially economic gas zones were identified and are expected to be further evaluated. The timing of this evaluation will depend largely on the development of pipeline infrastructure in proximity to these lands. One of the wells has been granted “New Pool Discovery” status.

Canbriam has indicated that it plans to conduct further operations on the western portion of the Farrell Creek lands in 2009.

Land prices for Montney Formation rights in the Farrell Creek area remain strong and drilling by various operators continues to be active. On November 12, 2008, bids ranging from \$5,413 to \$14,878 per hectare for drilling licences in the Farrell Creek area resulted in a total bid of \$105.6 million. The parcels attracting the higher bids are in close proximity to the western portion of the Company's Farrell Creek lands.

At the November 12th sale, on behalf of the joint venture, CSRI acquired additional rights from surface to base Montney Formation in five sections adjoining the eastern portion of the Farrell Creek lands.

CSRI is also pursuing the development of the Gething Formation in the Farrell Creek area with another joint venture partner (see News Release dated July 17, 2008). The Gething pilot project is expected to be brought on production during the first quarter of 2009.

CSRI is a natural resources company with the mission to develop 1 tcf of natural gas from unconventional resource plays in western Canada. The Company is currently focused on the identification and development of opportunities in the unconventional gas sector of the energy industry and expects to be one of the first to bring an unconventional gas resource into production in British Columbia.

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

“Don Gardner”

Chief Executive Officer

For further information, please contact:
Canadian Spirit Resources Inc.
Telephone (403) 539-5005
Facsimile (403) 262-4177

Phil Geiger (phil.geiger@csri.ca)
Don Gardner (don.gardner@csri.ca)
OR INVESTOR RELATIONS
Adam Buchanan (adam.buchanage@csri.ca)

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.

THE TSX VENTURE EXCHANGE HAS NEITHER APPROVED NOR DISAPPROVED
THE INFORMATION CONTAINED HEREIN AND DOES NOT ACCEPT RESPONSIBILITY
FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE