



## **NEWS RELEASE**

### **CANADIAN SPIRIT RESOURCES INC. ANNOUNCES INTENTION TO MAKE A NORMAL COURSE ISSUER BID**

**Calgary, AB November 26, 2008 – Canadian Spirit Resources Inc. (“CSRI” or the “Company”) (TSXVENTURE:SPI) (OTCBB:CSPUF) announces its intention to make a Normal Course Issuer Bid (the “Bid”) through the facilities of the TSX Venture Exchange (the “Exchange”) pursuant to Exchange Policy 5.6.**

The Bid, which is subject to Exchange acceptance, would consist of the acquisition by CSRI of up to 1,000,000 common shares of its capital stock, representing 2.1 percent of the 48,675,401 common shares of CSRI issued and outstanding. Purchases may commence three trading days following filing of a notice and supporting documents in final form with the Exchange. Filing of these documents is expected to take place on or before December 1, 2008.

The Bid would be conducted on behalf of CSRI by Wolverton Capital Markets, a division of Wolverton Securities Ltd., Suite 2100, 335 8<sup>th</sup> Avenue S.W., Calgary, Alberta T2P 1C9.

CSRI intends to make the Bid due to extreme volatility in global equity markets which has also been reflected in recent trading in the Company’s common shares. CSRI is of the opinion that recent trading does not reasonably reflect the strong working capital position of the Company, the current and planned capital spending by its joint venture partners on the Gething and Montney Formations in northeastern British Columbia nor the value of its material land position in the Farrell Creek area. CSRI will utilize a portion of its existing cash resources to effect purchases under the proposed Bid. Share purchases under the Bid will be made at management’s discretion based on market conditions. CSRI has not at any time purchased any of the securities that would be the subject of the Bid.

CSRI is a natural resources company with the mission to develop 1 trillion cubic feet 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. Through two joint ventures, the Company is currently evaluating

the productive capability of both its shallow Gething play (see News Release dated July 17, 2008) and its deeper Montney play (see News Release dated March 19, 2008). Both of these plays are located on the Company's principal resource property at Farrell Creek, British Columbia.

Information regarding CSRI is available on SEDAR at [www.sedar.com](http://www.sedar.com) or the Company's website at [www.csri.ca](http://www.csri.ca).

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](mailto:phil.geiger@csri.ca))  
Don Gardner ([don.gardner@csri.ca](mailto:don.gardner@csri.ca))  
OR INVESTOR RELATIONS  
Adam Buchanan ([adam.buchanage@csri.ca](mailto: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