



NEWS RELEASE

CANADIAN SPIRIT RESOURCES INC. ANNOUNCES 2008 FINANCIAL RESULTS AND FILING OF ANNUAL DISCLOSURE DOCUMENTS

Calgary, AB April 30, 2009 – Canadian Spirit Resources Inc. (“CSRI” or the “Company”) (TSXVENTURE:SPI) (OTCBB:CSPUF) announces the release of its financial results and the filing of the Financial Statements, Management Discussion and Analysis and Annual Information Form for the year ended December 31, 2008.

HIGHLIGHTS

- Tie-in of Farrell Creek pilot project imminent with first sales gas expected in the second quarter 2009.
- Two vertical Montney wells drilled to validate rights in seven sections to base Belloy with one well granted “New Pool Discovery” status.
- Gething joint venture drills four wells and one water disposal well at the joint venture partner’s cost.
- Additional rights acquired in thirteen new sections of Montney (8,320 acres) and seven sections (4,480 acres) of Gething in the eastern portion of the Farrell Creek lands.
- Private placements, exercise of warrants and joint venture recovery of prior capital expenditures during the year add C\$15.5 million (gross) to cash position.
- Current C\$11.0 million working capital position with minimal capital commitments avoids need to raise equity in difficult markets.
- A strong cash position enables CSRI to investigate emerging opportunities.

Selected Financial Data (\$CDN)

For the years ended or as at December 31	2008	2007
Total revenues	\$ 133,344	\$ 90,522
Net loss and comprehensive loss (after income taxes)	\$ (1,698,232)	\$ (875,564)
Loss and comprehensive loss per share (basic & diluted)	\$ (0.04)	\$ (0.03)
Total current assets	\$ 12,850,473	\$ 1,205,479
Total assets	\$ 47,535,538	\$ 38,748,627
Total current liabilities	\$ 1,132,785	\$ 872,444
Total long term liabilities	\$ 211,848	\$ 198,685
Net working capital	\$ 11,717,688	\$ 333,035
Net capital (recoveries) expenditures	\$ (2,837,064)	\$ 4,766,992

The Company had no operating revenue during 2008 and 2007. Revenues reported represent interest on cash deposits.

The net loss and comprehensive loss increased from \$0.9 million in 2007 to \$1.7 million in 2008 due primarily to a) a net increase in stock-based compensation expense of \$0.6 million (\$0.2 million recovery in 2007 versus a \$0.4 million expense in 2008) and b) the payout of \$0.2 million in severance costs related to a former executive officer of the Company.

Gross capital expenditures on exploration and development activities during 2008 totalled \$5.8 million (2007: \$4.8 million). During the year, the Company received a reimbursement of \$5.0 million of previously expended drilling and completion costs from a joint venture partner in relation to the Farrell Creek pilot program (see below). Further joint venture capital recoveries during the year of \$3.6 million resulted in a net capital recovery for the Company in 2008 of \$2.8 million. Included in net capital expenditures for 2008 are capitalized overhead costs of \$0.7 million (2007: \$0.6 million) relating to exploration and development staff salaries, consulting fees and other administrative costs directly attributable to field activities. The Company expended \$68,133 (2007: \$84,453) on land retention in 2008.

At December 31, 2008, the Company had a cash balance of \$11.2 million and working capital of \$11.8 million compared to \$1.1 million and \$0.3 million respectively at December 31, 2007. Of (gross) cash expended during 2008, \$1.5 million or 20 percent of the total was associated with administrative activities while \$5.8 million or 80 percent was expended on exploration and development related activities. Private placements in 2008 raised \$10.0 million net of expenses. The Company's current focus for its base capital program is the tie-in of the Farrell Creek pilot project currently scheduled for the second quarter 2009.

Current liabilities of \$1.1 million as at December 31, 2008 are comprised of trade and joint venture accounts payable balances as well as accrued capital and operating liabilities related to the Company's field activities at Farrell Creek. Long-term financial liabilities of \$0.2 million as at December 31, 2008 represent the present value of the asset retirement obligation associated with the Company's land base, discounted from the total estimated future liability of \$1.1 million.

OPERATIONS UPDATE

2008 Activity

Gething Formation Joint Venture

In July 2008, the Company announced a joint venture agreement with Shell Canada Energy ("Shell" or the "Operator"). This joint venture will focus on the development of the Gething Formation on approximately 145 sections or 92,800 acres in the Farrell Creek area of northeastern British Columbia. In September 2008 Shell became the operator of this property.

During October, two vertical Gething wells were drilled on the east side of the Farrell Creek property followed by the drilling of two more vertical Gething wells and one water disposal well in the pilot project area on the western portion of the property.

The first gas sales are expected to commence in the second quarter 2009. Natural gas will initially be flowing from four previously completed and tested Gething Formation wells. Three additional Gething wells drilled in 2008 will be completed/fractured and put on production over the balance of 2009. Construction and commissioning of the plant gathering system and pipeline connecting the pilot project wells to the Spectra Energy pipeline will enable the Operator to continuously test these and future Gething wells without the need to flare gases into the atmosphere. The objective of continuous production is to optimize the completion and production technologies that will be applied when the Farrell Creek Gething project moves to the development phase.

Montney Formation Joint Venture

CSRI has a joint venture with Canbriam Energy Inc. (“Canbriam”) covering over 29,000 gross acres of Montney Formation and other deep rights in the Farrell Creek area. Pursuant to its agreement with CSRI, Canbriam has drilled two wells targeting the Montney Formation on the eastern portion of the Farrell Creek lands (see News Release dated November 21, 2008). 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. One of the wells has been granted “New Pool Discovery” status. Further evaluation of the Montney and other formations on this block of seven sections and the thirteen sections recently acquired (see Land Acquisitions) may be undertaken in the future with the development of infrastructure, technological improvements or higher natural gas prices.

Canbriam has indicated that it plans to conduct further operations on the western portion of the Farrell Creek lands in the third quarter of 2009 beginning with one horizontal well targeting the Montney Formation.

Land Acquisitions

Between November 2008 and March 2009, the Company acquired thirteen new sections (8,320 acres) of Montney rights which are included in the above 29,000 gross acres, and approximately seven sections (4,480 acres) of Gething rights in the eastern portion of the Farrell Creek lands. The cost of acquisition was carried by a joint venture partner.

Confirmation of Discovered Resources

In a report dated April 6, 2009, Sproule Unconventional Limited confirmed their earlier estimate of total gross discovered and undiscovered resources in the Gething and Moosebar Gates Formations on Company interest lands at 1.7 tcf raw gas-in-place as at December 31, 2008.

Additional Information:

The Company’s annual financial statements, management’s discussion and analysis of operations and financial condition (“MD&A”) and annual information form (“AIF”) have been filed on the System for Electronic Document Analysis and Retrieval (“SEDAR”).

The AIF contains supplemental disclosure, including *Other Oil and Gas Information*, as mandated by the Canadian Securities Administrators National Instrument 51-101 Forms 51-101F1 and 51-101F3.

A copy of the annual Financial Statements, MD&A and AIF as well as the *Statements and Reports* mandated by National Instrument 51-101 can be found for viewing through the Company’s website at www.csri.ca or at www.sedar.com.

CSRI 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 Company is to develop 1 trillion cubic feet of natural gas from unconventional resource plays in western Canada.

The Company is currently evaluating the productive capability of both its shallow Gething play and its deeper Montney play through joint ventures with two well-capitalized partners. Both of these plays are located on the Company's principal resource property at Farrell Creek, British Columbia. CSRI is well funded with C\$11.0 million of working capital (C\$0.23 per share), no debt and currently has minimal capital requirements associated with the Farrell Creek property joint ventures.

On behalf of the Board of Directors,

CANADIAN SPIRIT RESOURCES INC.

"Don Gardner"

Chief Executive Officer & Secretary

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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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