



NEWS RELEASE

CANADIAN SPIRIT RESOURCES INC. ANNOUNCES PRIVATE PLACEMENT

Calgary, AB November 9, 2015 – Canadian Spirit Resources Inc. (“CSRI” or the “Corporation”) (TSXV:SPI) (OTCBB:CSPUF) announces that it is proposing to undertake, subject to TSX Venture Exchange approval, a non-brokered private placement offering of an aggregate of a minimum of \$3,250,000 and a maximum of \$4,000,000 of a combination of common shares of the Corporation issued on a flow-through basis pursuant to the *Income Tax Act* (“Flow-Through Shares”) at a price of \$0.20 per Flow-Through Share and units of the Corporation (“Units”) at a price of \$0.20 per Unit. The offering is expected to close on or about November 30, 2015, but in any event before the end of 2015.

The Flow-Through Shares issued pursuant to this placement will entitle, subject to various income tax considerations, Canadian investors to a renunciation in 2015 of Canadian Exploration Expense expenditures to be made by CSRI up to December 31, 2016 equal to 100% of their total subscription amount.

Each Unit will consist of one common share of the Corporation and one-half of one common share purchase warrant (“Warrants”). Each whole Warrant will entitle the holder to purchase an additional common share of the Corporation for a period of one year at an exercise price of \$0.25 per share.

The Corporation may pay finder’s fees of up to 6% in cash.

All the securities issued pursuant to the offering will be subject to a four-month restricted resale period under Canadian securities laws.

The net proceeds of the offering will be used to drill a 100% working interest vertical well on the western portion of the Corporation’s lands at Farrell Creek, British Columbia and for general corporate purposes. This well, located at c-68-H/94-B-1, is expected to be spud in the first quarter of 2016, and will serve to retain land as well as to further delineate the Montney potential on the Corporation’s 100% working interest lands.

CSRI is a natural resource company focusing on the identification and development of opportunities in the unconventional natural gas sector of the energy industry.

The offering is a related party transaction under *Multilateral Instrument 61 – 101 – Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as Richard Couillard, President and Chief Executive Officer of the Corporation, Alfred Sorensen, a Director of the Corporation, and Elmag Investments Inc., an insider and control person of the Corporation, intend to participate in the offering for as yet undetermined amounts (but likely at least equal to the percentage of their existing shareholdings in the Corporation). The offering is exempt from the formal valuation and minority shareholder vote requirements of MI 61 – 101 as the fair market value of the insiders’ participation in the offering do not exceed 25% of the Corporation’s market capitalization. The offering has been approved by Donald Gardner and Jeffrey Dyck, Directors of the Corporation, who will not be participating in the offering.

Information regarding CSRI is available on SEDAR at www.sedar.com or the Corporation's website at www.csri.ca.

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

"Richard Couillard"

President and Chief Executive Officer

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