



## NEWS RELEASE

### **CANADIAN SPIRIT RESOURCES INC. ANNOUNCES PRIVATE PLACEMENT**

**Calgary, AB December 1, 2016 – Canadian Spirit Resources Inc. (“CSRI” or the “Corporation”) (TSXV:SPI) (OTCBB:CSPUF)** is pleased to announce that it is proposing to undertake, subject to TSX Venture Exchange approval, a non-brokered private placement offering of \$500,000. The private placement will be comprised of 4,166,668 units of the Corporation (“Units”) at a price of \$0.12 per Unit. The offering is expected to close by the middle of December 2016.

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 \$0.12 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 for various field activities and initiatives, and for general corporate purposes.

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, Jeffrey E. Dyck, Director and Corporate Secretary 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. 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 will not exceed 25% of the Corporation’s market capitalization. The offering has been approved by the members of the Board of Directors of the Corporation who have determined that they will not be participating in the offering.

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

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

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

*“Richard Couillard”*

President and Chief Executive Officer

For further information, please contact:  
Canadian Spirit Resources Inc.  
Telephone (403) 539-5005  
Richard Couillard ([rich.couillard@csri.ca](mailto:rich.couillard@csri.ca))

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER  
(AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE)  
ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE