



## NEWS RELEASE

### CANADIAN SPIRIT RESOURCES INC. ANNOUNCES FIRST QUARTER 2018 FINANCIAL RESULTS

Calgary, AB May 30, 2018 – Canadian Spirit Resources Inc. (“CSRI” or the “Corporation”) (TSXV:SPI) (OTCBB:CSPUF) announces the release of its interim financial results and Management Discussion and Analysis (“MD&A”) for the three month period ended March 31, 2018.

This news release summarizes information contained in the unaudited interim condensed financials statements and MD&A for the three month period ended March 31, 2018 and should not be considered a substitute for reading these full disclosure documents which are available on SEDAR at [www.sedar.com](http://www.sedar.com) or the Corporation’s website at [www.csri.ca](http://www.csri.ca).

CSRI is a natural resources company focused on the identification and development of opportunities in the Montney Formation resource play in northeastern British Columbia.

#### SELECTED FINANCIAL DATA

(all amounts are presented in Canadian dollars, unless otherwise indicated)

	<b>For the three month periods ended March 31,</b>	
	<b>2018</b>	<b>2017</b>
Average sales volumes of natural gas (Mcf/d)	<b>538</b>	738
Average sales price of natural gas (per Mcf)	\$ <b>1.88</b>	\$ 2.48
Natural gas sales, before royalties	\$ <b>91,030</b>	\$ 164,102
Operating netbacks, after royalty credits applied	\$ <b>4,300</b>	\$ 88,230
Net cash flows from operating activities	\$ <b>(275,187)</b>	\$ (103,544)
Net loss and comprehensive loss	\$ <b>(326,760)</b>	\$ (300,508)
Loss per share, basic & diluted	\$ <b>(0.00)</b>	\$ (0.00)
Net capital expenditures	\$ <b>174,969</b>	\$ 44,767
	<b>As at March 31,</b>	
	<b>2018</b>	<b>2017</b>
Net working capital	\$ <b>1,596,785</b>	\$ 816,678
Total assets	\$ <b>45,661,357</b>	\$ 45,020,752
Total debt	\$ -	\$ -
Shareholders' capital	\$ <b>43,242,702</b>	\$ 42,689,225
Number of common shares outstanding	<b>177,494,004</b>	156,758,860

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).

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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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