



## **NEWS RELEASE**

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

**Calgary, AB June 12, 2008 – Canadian Spirit Resources Inc. (“CSRI” or the “Company”)** (TSXVENTURE:SPI) (OTCBB:CSPUF) announces that it is proposing to undertake, subject to TSX Venture Exchange approval, two concurrent non-brokered private placements.

One placement will be up to 2.3 million units (“Units”) at a price of C\$1.05 per Unit. Each Unit will consist of one Common Share and one-half of one Share Purchase Warrant (“Warrants”). Each whole Warrant will entitle the holder to purchase an additional Common Share of the Company for eighteen months at an exercise price of C\$1.40 per share. The placement of Units is expected to close June 26, 2008.

The second placement will be up to 400,000 flow-through shares at a price of C\$1.20 per share (“Flow-through Shares”). The Flow-through Shares issued pursuant to this placement will entitle, subject to various income tax considerations, Canadian investors to certain tax benefits. The 2008 deductions to be renounced to purchasers of the Flow-through Shares will be Canadian Development Expenses. The placement of Flow-through Shares is expected to close June 26, 2008.

Investors may subscribe for Units or Flow-through Shares or both. The Company may pay a finder’s fee of up to 6 percent in cash, excluding subscriptions by directors, officers or employees of the Company.

All the securities issued pursuant to the private placements will be subject to a four month restricted resale period.

Proceeds of the proposed private placement will be used to further the Company’s planned drilling program in the Gething Formation at Farrell Creek, British Columbia and for general corporate purposes.

This news release does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States absent registration or an exemption from registration. Any public offering of the securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer and that will contain detailed information about the Company and management, as well as the financial statements.

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 tcf of natural gas from unconventional resource plays in western Canada. The Company has identified a 1.8 tcf discovered resource play (see News Release dated May 8, 2007), assembled a unique, 100 percent working interest land position in approximately 40,000 gross acres in northeast British Columbia and is currently evaluating the productive capability of its principal resource property at Farrell Creek, British Columbia.

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

*"Don Gardner"*

Chief Executive Officer

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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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