



**British Columbia
Securities Commission**

Corporate Finance
SEDAR Electronic Correspondence

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RECEIPT

Spirit BearCapital Corp.

This is the receipt of the **British Columbia Securities Commission** for the **CPC Prospectus** of the above Issuer dated **April 27, 2012** (the prospectus).

This receipt also evidences that the **Ontario Securities Commission** has issued a receipt for the prospectus.

The prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **Alberta**. A receipt for the prospectus is deemed to be issued by the regulator in this jurisdiction, if the conditions of the Instrument have been satisfied.

April 30, 2012

Michael L. Moretto

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Manager, Corporate Finance

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