

SPIRIT BEAR CAPITAL CORP.

1780 - 400 Burrard Street
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SPIRIT BEAR CAPITAL CORP. ANNOUNCES TRANSFER TO NEX AND REINSTATEMENT TO TRADING

July 31, 2014

**TSX Venture Exchange
Trading Symbol: SBG.P**

Vancouver, British Columbia – Spirit Bear Capital Corp. (the “Company”), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the “TSXV”), announces that it has applied for the transfer of the listing of its common shares to the NEX board of the TSXV due to its failure to complete a Qualifying Transaction within the time period allotted by the TSXV.

In connection with the transfer to NEX, an aggregate of 1,000,006 seed shares of the Company held in escrow by certain non-arm's length parties have been cancelled in accordance with the policies of the TSXV.

The Company obtained the requisite shareholder approval for both the transfer to NEX and the cancelling of certain escrow shares at its annual and special meeting of its shareholders held on July 15, 2014.

The Company's listing will transfer to the NEX under the trading symbol SBG.H. The Company's tier classification will change from Tier 2 to NEX. The Exchange has advised that soon after the dissemination of this news release that the transfer to NEX and reinstatement to trading will occur when it issues an Exchange bulletin.

The Company intends to continue to pursue potential Qualifying Transaction opportunities while listed on the NEX. The Company remains available for discussions, open to negotiations and welcomes contact from any parties wishing to pursue a transaction which would result in the Company completing a Qualifying Transaction and satisfying TSXV listing requirements.

For further information please contact:
On behalf of the Board of Directors

“Michael Waldkirch”

Michael Waldkirch
Chief Executive Officer, Chief Financial Officer and Corporate Secretary

For further information please contact:

Michael Waldkirch

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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 release.

Certain statements in this news release are forward-looking statements, which reflect the expectations of management regarding the Company's listing of its common shares on the NEX and the reinstatement to trading. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur, or if they do occur, what benefits the Company will obtain from them.