

NEWS RELEASE

Spirit Bear Capital Corp. Announces Non-Brokered Private Placement and Appointment of a New Director

September 19, 2014

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

Vancouver, BC – Spirit Bear Capital Corp. (the “Company”) (TSXV: “SBG.H”) is pleased to announce a non-brokered private placement of up to 3,000,000 units (each a “Unit”) at a price of \$0.05 per Unit of gross proceeds of up to \$150,000. Each Unit will consist of one common share and one non-transferable common share purchase warrant (each a “Warrant”). Each Warrant entitles the holder to purchase one additional common share of the Company at a price of \$0.10 per share for a period of twelve months from the date of closing.

The proceeds from the sale of units will be added to working capital in furtherance of the Company’s business. A finder’s fee from the sale of units may be paid in cash to the arm’s length finders in connection with the private placement. The securities to be issued under the placement will be subject to a four-month hold period and the placement is subject to the approval of the TSX Venture Exchange.

In addition, the Company is pleased to announce that Mr. Nizar Bharmal has been appointed as a director of the Company, effective immediately.

Mr. Nizar Y. Bharmal, CGA, serves as the Chief Financial Officer of First Idaho Resources Inc. and Anglo-Bomarc Mines Ltd. Mr. Bharmal has been the Chief Financial Officer of Gravis Energy Corp. since February 15, 2012 and a director of Leis Industries Ltd. since May 2014. He has been the Principal of the accounting practice of Nizar Bharmal Inc., Certified General Accountant, since July 1985.

In connection with the appointment of Mr. Bharmal, the Company and each of the Company’s current directors have agreed to transfer a total of 100,000 common shares of the Company (the “Seed Shares”) which are currently held in escrow pursuant to the TSX Venture Exchange requirements to Mr. Bharmal at a price of \$0.05 per Seed Share (the “Escrow Transfer”). The current directors of the Company will retain an aggregate of 900,006 Seed Shares which are subject to escrow. The Escrow Transfer is subject to the approval of the TSX Venture Exchange.

About the Company

The Company is designated as a Capital Pool Company by the Exchange. The Company has not commenced commercial operations and has no assets other than cash. The only business of the Corporation is the identification and evaluation of assets or businesses with a view to completing a “Qualifying Transaction” in accordance with Exchange Policy 2.4 - Capital Pool Companies.

SPIRIT BEAR CAPITAL CORP.
1780 - 400 Burrard Street
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On Behalf of the Board of Directors

"Michael Waldkirch"

Michael Waldkirch
Chief Executive Officer, Chief Financial Officer and Director

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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.