

**NEWS RELEASE**

***Spirit Bear Capital Corp. Amends Private Placement Terms***

**October 17, 2014**

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

Vancouver, BC – Spirit Bear Capital Corp. (the “Company”) (TSXV: “SBG.H”) announces that it has amended the terms of the non-brokered private placement previously announced in its news release dated September 19, 2014.

The private placement will now consist of up to 3,000,000 common shares of the Company at a price of \$0.05 per Common Share for aggregate proceeds of up to \$150,000.

The proceeds from the sale of shares will be added to working capital in furtherance of the Company’s business. A finder’s fee from the sale of shares 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.

*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.

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.*