

NEWS RELEASE

Spirit Bear Capital Corp. Cancels Private Placement

November 20, 2014

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

Vancouver, BC – Spirit Bear Capital Corp. (the “Company”) (TSXV: “SBG.H”) has decided not to proceed with the financing announced on September 29, 2014 (as amended on October 17, 2014). The financing is being cancelled due to unfavourable market conditions. The Company will continue to monitor the market and identify appropriate opportunities as conditions improve.

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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