

NEWS RELEASE

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Spirit Bear Capital Corp. Announces Non-Brokered Private Placement

August 1, 2017

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

Vancouver, BC – Spirit Bear Capital Corp. (the “Company”) (NEX: “SBG.H”) a Capital Pool Company trading on the NEX board of the TSX Venture Exchange, announces that in order to allow maximum flexibility to structure and complete a Qualifying Transaction as defined in Policy 2.4 of the TSX Venture Exchange, the Company intends to complete a private placement of up to \$513,000 (the Private Placement”).

Pursuant to the terms of the Private Placement, the Company will issue up to 5,400,000 Common Shares (the “Common Shares”) at \$0.095 per Common Share. A finder’s fee from the sale of Common Shares may be paid in cash to the arm’s length finders in connection with the Private Placement. The Common Shares will be subject to a four-month hold period.

The Private Placement is subject to approval of both the TSX Venture Exchange and the Company’s shareholders. The proceeds of the Private Placement will be used for general working capital and towards identifying and evaluating a Qualifying Transaction of the Company.

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 Company 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.