

SPIRIT BEAR CAPITAL CORP.
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Vancouver, British Columbia
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NEWS RELEASE

SPIRIT BEAR CAPITAL TO COMPLETE PRIVATE PLACEMENT

September 25, 2018 – Vancouver, British Columbia – Spirit Bear Capital Corp. (the “**Company**”) (NEX: SGB.H) is pleased to announce that it intends to offer up to 5,000,000 common shares by way of non-brokered private placement at a price of \$0.095 per share to raise gross proceeds of up to \$475,000. The proceeds of the placement will be utilized for general working capital purposes and for the identification and evaluation of potential qualifying transactions.

All shares issued in connection with the private placement will be subject to a four-month-and-one-day statutory hold period. Completion of the private placement remains subject to the approval of the TSX Venture Exchange.

For further information, contact Zula Kropivnitski at 604.681.0084.

On behalf of the Board,

Spirit Bear Capital Corp.

Zula Kropivnitski, Chief Executive Officer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.