

SPIRIT BEAR CAPITAL CORP.
Suite 303, 750 West Pender Street
Vancouver, British Columbia
V6C 2T7

NEWS RELEASE

SPIRIT BEAR CAPITAL COMPLETES PRIVATE PLACEMENT

October 9, 2018 – Vancouver, British Columbia – Spirit Bear Capital Corp. (the “**Company**”) (NEX: SGB.H) is pleased to announce that it has completed its offering of 5,000,000 common shares by way of non-brokered private placement at a price of \$0.095 per share for gross proceeds of \$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 are subject to a four-month-and-one-day statutory hold period.

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.