

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

NEWS RELEASE

SPIRIT BEAR CAPITAL TO SPLIT SHARES

November 19, 2018 – Vancouver, British Columbia – Spirit Bear Capital Corp. (the “**Company**”) (NEX: SGB.H) announces that as part of its ongoing efforts to arrange a “qualifying transaction”, the board of directors has approved a forward share split on the basis of one additional common share for every one common share currently outstanding. The board is of the view that the share split will provide a more attractive capital structure for potential transactions. Following completion of the share split, the Company will have approximately 28,800,012 common shares outstanding.

Completion of the share split remains subject to the approval of the TSX Venture Exchange. The Company will issue a further news release once such approval has been obtained and a record date determined for the share split.

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 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.

This news release may contain certain “Forward-Looking Statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Canadian securities laws. When or if used in this news release, the words “anticipate”, “believe”, “estimate”, “expect”, “target”, “plan”, “forecast”, “may”, “schedule” and similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to proposed financing activity, regulatory or government requirements or approvals, the reliability of third party information and other factors or information. Such statements represent the Company’s current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements and information other than as required by applicable laws, rules and regulations.