



NEWS RELEASE

CANADIAN SPIRIT RESOURCES INC. ANNOUNCES THE GRANT OF STOCK OPTIONS

Calgary, AB August 30, 2018 – Canadian Spirit Resources Inc. (“CSRI” or the “Corporation”) (TSXV:SPI) (OTCBB:CSPUF) announces that it has granted, effective August 29, 2018, options to acquire 1,900,000 common shares of the Corporation in accordance with the terms and conditions of the Corporation’s Stock Option Plan.

Five directors (or their related companies) of the Corporation were each granted options to purchase 125,000 common shares as compensation for their services in that capacity. The options granted to directors vest immediately. Executive officers were granted options to purchase a total of 1,275,000 common shares as incentive compensation. The options granted to executive officers vest as to one-quarter immediately, with one-quarter vesting on each of the dates six months, 12 months and 18 months subsequent to the effective date. All the options have a term of five years and may be exercised at a price of \$0.10 per share. The grant of options will result in a total of 8,948,000 options outstanding at a weighted average exercise price of \$0.20 per share, and will represent 5.0 percent of the total common shares currently outstanding.

CSRI is a natural resources company focused on the identification and development of opportunities in the Montney Formation resource play in northeastern British Columbia.

Information regarding CSRI is available on SEDAR at www.sedar.com or the Corporation’s website at www.csri.ca.

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The corporate information contained in this news release may contain forward-looking forecast information. The reader is cautioned that assumptions used in the preparation of such information, although considered reasonably accurate by CSRI at the time of preparation, may prove to be incorrect. The actual results achieved during the forecast period will vary from the information provided herein and the variations may be material. Consequently there is no representation by CSRI that actual results achieved during the forecast period will be the same in whole or in part as those forecast.

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