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Canadian Spirit Resources Inc. Resumes Production at Farrell Creek, Northeast British Columbia

CALGARY, Alberta, Dec. 28, 2022 (GLOBE NEWSWIRE) -- **Canadian Spirit Resources Inc. ("CSRI" or the "Corporation") (TSXV:SPI) (OTCBB:CSPUF)** is pleased to announce that production from its joint venture Montney wells at Farrell Creek/Altares was restarted on December 16, 2022.

The Farrell Creek natural gas processing facility and associated Montney wells experienced a shut down related to cold weather on November 9, 2022. Current average production is approximately 5.0 Mmcf/d with CSRI's 35% share being approximately 1.75 Mmcf/d.

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

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Forward-looking Information Cautionary Statement

This press release contains forward-looking statements. The forward-looking statements in this press release are based on certain expectations and assumptions made by the Corporation. These assumptions include, but are not limited to, the performance of activities by third parties, oil and gas prices, timing and success of operations, weather, well productivity, the Corporation's finances, and changes in the Corporation's business plans. Although the Corporation believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Corporation can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, general business, economic, competitive, political and social uncertainties, general capital market conditions and market prices for securities, the actual results of future operations, competition, changes in legislation, including environmental legislation affecting the Corporation, the timing and availability of external financing on acceptable terms, and loss of key individuals. Forward-looking statements are based on estimates and opinions of management of the Corporation at the time the statements are presented. The Corporation may, as considered necessary in the circumstances, update or revise such forward-looking statements, whether as a result of new information, future events or otherwise, but the Corporation undertakes no obligation to update or revise any forward-looking statements, except as required by applicable securities laws

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