

NORTHERN SPIRIT RESOURCES INC.

NORTHERN SPIRIT RESOURCES INC. ANNOUNCES FILING OF YEAR-END FINANCIAL STATEMENTS, MANAGEMENT'S DISCUSSION AND ANALYSIS AND ANNUAL FILINGS UNDER NATIONAL INSTRUMENT 51-101

FOR IMMEDIATE RELEASE

April 30, 2015, (Calgary, Alberta) Northern Spirit Resources Inc. ("**Northern Spirit**" or the "**Company**") (TSX-V: NS) is pleased to announce that it has today filed its audited financial statements for the year ended December 31, 2014 and the related management's discussion and analysis on the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com.

HIGHLIGHTS FROM THE YEAR ENDED DECEMBER 31, 2014

- **Successful 2014 drilling program:** The Company drilled, completed and equipped 5 (3.75 net) horizontal Sparky oil wells in East Central Alberta at Provost. All of the wells commenced production in September 2014.
- **Active 2014 capital expenditure program:** The Company carried out an active capital expenditure program in 2014, spending \$0.84 million on land and seismic data, \$4.9 million on drilling and completions and \$1.3 million on equipping and tie-ins for a total of \$7.1 million.
- **Record production:** The Company produced an average of 255 boe/d in 2014 (85% oil), a 109% increase from 122 boe/d (56% oil) in 2013. The Company exited the year at 457 boe/d (91% oil).
- **Record revenue, operating income and net income:** Revenue for 2014 was \$6.4 million, an increase of 188% from \$2.2 million in 2013. Operating income was \$4.5 million, an increase of 300% from \$1.1 million in 2013. Net income was \$3.6 million as compared to a net loss of \$628,000 in 2013.
- **Sale of property:** The Company sold certain oil and gas interests to an unrelated corporation, recording a gain on the sale of \$1.1 million.
- **Strong operating netbacks:** Operating (field) netbacks averaged \$48.08/boe in 2014, an increase of 89% from \$25.44/boe in 2013. Operating (field) netbacks for oil averaged \$55.30/bbl in 2014, and increase of 11% from an average of \$49.84 in 2013.
- **Financing:** The Company closed a \$1 million private placement of flow-through common shares on December 29, 2014.
- **Bank Loan Facility:** The Company entered into a Revolving Operating Demand Loan with its bankers during the year in the amount of \$5 million. After having drawn down \$3.35 million during the year, the full amount was repaid on December 31, 2014.

Northern Spirit has also today filed on the SEDAR website the following reports for the year ended December 31, 2014, as required under National Instrument 51-101 – *Standard of Disclosure for Oil and Gas Activities* of the Canadian Securities Administrators: Form 51-101F1 – *Statement of Reserves Data and Other Oil and Gas Information*, Form 51-101F2 – *Reports of Reserve Data by Independent Qualified Reserves Evaluators* and Form 51-101F3 – *Report of Management and Directors on Oil and Gas Disclosure*.

All filings can be accessed electronically under Northern Spirit's profile on the SEDAR website at www.sedar.com.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

Northern Spirit Resources Inc.
850, 396 – 11th Avenue SW
Calgary, Alberta T2R 0C5
Fax: (403) 269-1715

Kevin R. Baker Q.C., President & Chief Executive Officer
Dir: (403) 476-7010

John H. Cassels, Vice President Finance, Chief Financial Officer & Secretary
Dir: (403) 476-7008

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