



Bearclaw Capital Corp Announces Closing of Gnat Pass Sale and Completes Additional Exploration and Drilling on Lov Property Project

Vancouver, British Columbia-November 4, 2011. Bearclaw Capital Corp. (TSX: BRL) is pleased to announce that the sale of its 100% interest in the Gnat Pass properties to Finsbury Exploration Ltd., a Hunter Dickinson Group affiliated company, has closed as of October 31, 2011.

Under the sale agreement, the company will receive \$ 300,000 on the closing date and a further \$700,000 on the first anniversary of the closing date. Finsbury has also agreed to issue to Bearclaw 1,000,000 shares in Finsbury concurrently with the consummation of a plan of arrangement and qualifying transaction that Finsbury has undertaken with Lions Bay Capital (TSX-V LBI). The shares in Finsbury issued to Bearclaw will be exchanged for shares in Lions Bay pursuant to the plan of arrangement. A further component of the purchase price is an option Finsbury will grant to Bearclaw on the closing date, by which Bearclaw may acquire shares in Finsbury with an aggregate subscription price of up to \$150,000 as part of a private placement or other financing that is currently proposed to close with the plan of arrangement. As with the other shares to be issued to Bearclaw by Finsbury, any shares acquired by Bearclaw pursuant to the exercise of the option will be exchanged for shares in Lions Bay Capital as part of the plan of arrangement. The final component of the consideration payable by Finsbury to Bearclaw is 1% net smelter return royalty from future production capped at \$7.5 million.

Lov Property Exploration Update

The company further announces that it has completed its planned exploration and diamond drilling program on the Lov property project, located 35 Km west of Cranbrook , British Columbia. The Lov property consists of 197 claim units totaling 4449 hectares (9788 acres) and covers lower cambrian sediments intruded by cretaceous granitic intrusions. Through prior work, the company identified a 2.5 Km long molybdenum anomaly within which is a tungsten, arsenic, bismuth anomaly, in addition a more linear gold soil anomaly crosses the middle of the property. The current exploration program included the collection of 732 samples including both soil and stream samples over the northern and western portion of the property together with additional mapping of data collected from prior work. All samples collected were analyzed by Acme Labs of Vancouver, B.C.

Following up the ground exploration program, the company completed a helicopter supported drill program on the property. The drill program consisted of three holes on two pads, spaced approximately 500 meters apart on the north eastern slope of the property. A total of 653 meters of core was extracted and is being split and logged by the company. To date, a total of 66 meters of core has been sent to Acme Labs of Vancouver for assaying and it is expected that these results will be available to the company late in November.



Mr. Doug Anderson, P.Eng. is the qualified person as defined by National Instrument 43-101 and supervised the preparation of the technical information in this release.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION PLEASE CONTACT:

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