



Bearclaw Capital Corp. Announces Sale of Gnat Pass Properties

Vancouver, British Columbia-October 5, 2011. Bearclaw Capital Corp. (TSX-V: BRL and FSE: 5BQ) announces that it has agreed to sell its 100% interest in its Gnat Pass mineral properties to Finsbury Exploration Ltd., a private company affiliated with the Hunter Dickinson Inc. group of companies.

The Gnat Pass mineral properties are located on the Tanzilla plateau, twenty-four kilometers south of the town of Dease Lake, British Columbia. Bearclaw has been seeking an opportunity to realize a return on its interest in these properties for some time.

Finsbury has agreed to pay Bearclaw \$300,000 on the closing date, which is currently set for October 31, 2011, and a further \$700,000 on the first anniversary of the closing date. As part of the purchase price, Finsbury has also agreed to issue to Bearclaw up to 1 million shares in Finsbury concurrently with the consummation of a plan of arrangement and qualifying transaction that Finsbury proposes to undertake in the future, involving Finsbury, a capital pool company, and the shareholders in Finsbury. It is currently proposed that the shares in Finsbury issued to Bearclaw will be exchanged for shares in the public company 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 proposed to close prior to or concurrently with the plan of arrangement. As with the other shares to be issued to Bearclaw by Finsbury, it is currently proposed that any shares in Finsbury acquired by Bearclaw pursuant to the exercise of the option will be exchanged for shares in the public company as part of the plan of arrangement. The final component of the consideration payable by Finsbury to Bearclaw is a 1% net smelter returns royalty from future production, capped at \$7.5 million.

The proposed sale by Bearclaw is subject to TSX Venture Exchange acceptance.

There can be no assurance that the proposed plan of arrangement and share exchange discussed above will take place. Any plan of arrangement will be subject to, among other things, TSX Venture Exchange acceptance, shareholder approval and approval by the BC Supreme Court.

This news release contains forward-looking statements. Known and unknown risks and uncertainties may cause actual events or results to differ materially from those expressed or implied by any such forward-looking statements.



About Bearclaw Capital Corp.

Bearclaw Capital Corp is a Canadian public mineral exploration company which was incorporated in British Columbia, Canada in 1999. The Company has several significant copper-gold-silver properties that are, will be, or have been optioned or joint ventured. Bearclaw Capital Corp. trades under the symbol “BRL” on the TSX Venture Exchange and “5BQ” on the Frankfurt Exchange.

About Hunter Dickinson

Hunter Dickinson Inc. (HDI) is a diversified, global mining group with more than 25 years of mineral development success. From its head office in Vancouver, Canada, HDI applies its unique strengths and capabilities to acquire, develop, operate and monetize mineral properties that provide consistent shareholder value.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the contents of this release.

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