



CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR ANNOUNCES EQUITY OFFERINGS

Calgary, Alberta (TSX Venture: CBA), November 29, 2005 - **Champion Bear Resources Ltd.** ("Champion Bear" or the "Company") announced today that it intends to complete the following private placements, subject to receipt of all applicable regulatory approvals:

- (i) up to 2,000,000 flow-through common shares of the Corporation at a price of \$0.60 per share for total gross proceeds of up to \$1,200,000; and
- (ii) up to 2,000,000 units of the Corporation at a price of \$0.50 per unit for total gross proceeds of up to \$1,000,000, each unit consisting of one common share and one half of one common share purchase warrant, each whole common share purchase warrant entitling the holder thereof to acquire one common share at a price of \$0.80 per share for a period of six months from the closing of the private placement.

Champion Bear intends to use the proceeds of the offering primarily for its exploration programs on its Plomp Farm Gold Property located in Dryden, Ontario and its Iron Mask Property located in Sudbury, Ontario and for general corporate purposes. Diamond drilling of the Plomp Farm Property is expected to commence in January 2006 and includes 5,000 metres of drilling to test the gold mineralization at vertical depths of 400 to 900 metres along the down plunge extension of the main Au-Ag barite alteration zone. Work on the Iron Mask property in Sudbury consisting of follow-up diamond drilling and ground geophysical and geological surveys will commence early in 2006. Joe Hinzer, P. Geo., a qualified person, of Watts, Griffis and McOuat Limited, Champion Bear's consulting geologists, will be overseeing the exploration programs.

All securities issuable under the private placements will be subject to a hold period of four months and one day from the closing date.

Champion Bear is a mineral exploration company focused exclusively on the historically prospective regions of Ontario. The Company's primary target is platinum group and precious metals and to a lesser extent polymetallic base metal and pegmatite-hosted tantalum deposits. Champion Bear's aim is to create shareholder value through selective property acquisition and joint venture followed by focused exploration emphasizing drilling. The Company has assembled a large land position in the Dryden and Sudbury areas, totaling over 16,000 hectares.

For further information, please contact: Richard D. Kantor, President of Champion Bear Resources Ltd. at Phone: (403) 229-9522 or Fax: (403) 229-9518. Champion Bear's website is www.championbear.com.

Forward-looking statements - statements included in this news release that are not historical facts may be considered "forward-looking statements". All estimates and statements that describe the Company's objectives, goals or future plans are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties where actual results could differ materially from those currently anticipated.

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