

CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR ACQUIRES A 100% INTEREST IN THE AUBREY GOLD PROPERTY

Calgary, Alberta (TSX Venture: CBA), August 28, 2006 - **Champion Bear Resources Ltd.** ("Champion Bear" or the "Company") is pleased to announce that it has earned a 100% interest in the Aubrey gold property from Teck Cominco Limited ("Teck Cominco"), subject to Teck Cominco's back-in right and 2% net smelter return (NSR) royalty. Champion Bear earned the 100% interest in the Aubrey gold property, located near Dryden, Ontario, pursuant to an agreement with Teck Cominco (see Champion Bear's press release dated August 19, 2004) whereby Champion Bear, as operator, spent \$250,000 on the property. Following the completion of a preliminary feasibility study on the property by Champion Bear, Teck Cominco may, within 90 days, elect to exercise a back-in right. To earn a 65% interest, Teck Cominco must fully fund, prepare and deliver to Champion Bear a feasibility study on the property. After exercising its back-in right, Teck Cominco shall have the right to acquire an additional 5% interest in the property by providing notice to Champion Bear, within 120 days of the delivery of a production plan to Champion Bear, of Teck Cominco's commitment to use its best efforts to arrange or provide project debt financing for not less than 60% of the projected capital costs to construct a mine on the property. Should Teck Cominco not exercise its back-in, it will retain a 2% net smelter return (NSR) royalty but will not retain any interest in, or further rights to, the property.

The Aubrey gold property, consisting of 18 unpatented mineral claim units, extends by 1.6 kilometres to the west, the strike length of favourable stratigraphy, covered by Champion Bear's Plomp Farm gold property. Champion Bear has recently completed a 5,000 metre drilling program on its Plomp Farm property with three of these holes collared on the Aubrey property optioned from Teck Cominco. The results of the exploration by Champion Bear to date has indicated that the gold mineralization is concentrated within a well-defined, up to 150 metre wide fault or deformation structure which Champion Bear has now traced along strike for more than 4.6 kilometres. Gold and associated anomalous base metal mineralization concentrated within this structural zone appears to occur within a series of steeply southwestward plunging lenses. The recent drilling has confirmed the western and down plunge extension of the anomalous gold mineralization.

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, totalling over 16,000 hectares.

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

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