



CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR ACQUIRES ALCONA GOLD PROPERTY IN DRYDEN AREA

Calgary, Alberta (TSX Venture: CBA), June 28, 2007 - Champion Bear Resources Ltd. ("Champion Bear") is pleased to announce that it has entered into an agreement to acquire a 100% interest in four claims (35 units) located in the Sioux Lookout Mining Division, Ontario and known as the Alcona Gold Property. The property is located approximately 80 kilometres northeast of Dryden and lies within the same greenstone formation which hosts Champion Bear's Plomp Farm Gold Property. The property includes the former Alcona Gold Mine which was active from 1936 to 1937. It has a 325-foot (99-metre) shaft with levels cut at 180 feet (55 metres) and 305 feet (93 metres). Operations were suspended in 1937, due to depressed markets. Sporadic exploration since the early 1990s has identified a number of other gold showings on the property.

Champion Bear paid the owner of the mineral claims \$25,000 upon execution of the agreement and will earn a 100% interest in the property upon paying the owner \$15,000 and incurring \$14,000 in expenditures on the property, on or prior to each of the first, second, third and fourth anniversary dates of the execution of the agreement. The owner of the mineral claims has retained a 2% NSR, one-half of which may be purchased by Champion Bear for \$1,000,000.

Prior to completing the acquisition of the property, Champion Bear engaged Watts, Griffis and McOuat Limited ("WGM") to carry out a due diligence site visit to characterize the geological environment and confirm the mineralization. Grab samples were collected by WGM senior geologist J. Smolen P. Geo., at several trench and outcrop locations along a 300 metre strike length immediately northwest of the former Alcona mine shaft. See Table 1 – WGM Grab Sample Locations on Alcona Gold Property.

Very strong gold and silver values up to 84.2 g Au/t and greater than 100 ppm Ag were encountered in three of the 15 samples. See Table 2 – Assay Results – WGM Grab Samples on Alcona Gold Property.

Gold mineralization on the property for the most part is associated with galena, sphalerite, chalcopyrite and pyrite in quartz veins along a shear/fault structure between gabbroic meta-sedimentary rocks locally intruded by diorite and quartz porphyry.

Table 1 – WGM Grab Sample Locations on Alcona Gold Property

| <u>Sample #</u> | <u>Northing</u> | <u>Easting</u> | <u>Elevation</u> | <u>Sample Location</u> |
|-----------------|-----------------|----------------|------------------|------------------------|
| 8976 | 5547860 | 597242 | 376 | A1-1 |
| 8977 | | | | A1-2 |
| 8978 | 5547964 | 597029 | 378 | A2-1 |
| 8979 | | | | A2-2 |
| 8980 | | | | A2-3 |
| 8981 | | | | A2+25mN-01 |

| <u>Sample #</u> | <u>Northing</u> | <u>Easting</u> | <u>Elevation</u> | <u>Sample Location</u> |
|-----------------|-----------------|----------------|------------------|------------------------|
| 8982 | | | | A2+25mN-02 |
| 8983 | | | | A2+25mN-03 |
| 8984 | | | | A2+25mN-04 |
| 8985 | 5548022 | 596939 | 419 | A-3 |
| 8986 | 5548014 | 596924 | 416 | A-4 |
| 8987 | 5548108 | 596804 | 388 | A-5-1 |
| 8988 | | | | A-5-2 |
| 8989 | | | | A-5-3 |
| 8990 | 5547853 | 597337 | 401 | A-7 |

Table 2 – Assay Results – WGM Grab Samples on Alcona Gold Property

| Sample # | Au | Au-1 ⁽¹⁾ | Au-2 ⁽²⁾ | Ag | Pb | Cu | Zn | Mo | Pt | Pd |
|----------|-----------|----------------------------|----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | ppb | g/t | g/t | ppm | ppm | ppm | ppm | ppm | ppb | ppb |
| | AR-MS | FA-GRA | FA-GRA | AR-MS | AR-MS | AR-MS | AR-MS | AR-MS | FA-MS | FA-MS |
| 8976 | 2680 | 13.6 | 5.53 | 59.3 | > 10000 | > 10000 | > 10000 | 104 | < 0.5 | < 0.5 |
| 8977 | > 10000 | 84.2 | | > 100 | > 10000 | 7380 | 810 | 13.1 | -- | -- |
| 8978 | 512 | | | 0.678 | 67.8 | 183 | 51.2 | 3.89 | -- | -- |
| 8979 | 250 | | | 0.419 | 35 | 159 | 123 | 1.58 | -- | -- |
| 8980 | 7.7 | | | 0.098 | 13.9 | 186 | 33.9 | 1.12 | -- | -- |
| 8981 | 107 | | | 0.139 | 15.4 | 18.2 | 21.8 | 11.8 | -- | -- |
| 8982 | 123 | | | 0.432 | 12.5 | 222 | 86.5 | 27.8 | 39.9 | 19.5 |
| 8983 | < 0.5 | | | 0.07 | 6.67 | 55.2 | 72.1 | 3.31 | -- | -- |
| 8984 | 21.4 | | | 0.234 | 19.1 | 175 | 80.2 | 16.2 | -- | -- |
| 8985 | 175 | | | 0.655 | 12.4 | 280 | 109 | 2.68 | -- | -- |
| 8986 | 208 | | | 0.306 | 12.7 | 236 | 88.2 | 0.35 | -- | -- |
| 8987 | 6140 | 7.27 | | 19.4 | 4040 | 142 | 726 | 4.24 | 54.9 | 20.8 |
| 8988 | 217 | | | 0.243 | 27.1 | 26.9 | 103 | 13.9 | -- | -- |
| 8989 | > 10000 | 36.3 | | > 100 | 7100 | 6650 | 124 | 675 | 71.2 | 35 |
| 8990 | > 10000 | 71.7 | | > 100 | > 10000 | 4210 | 2310 | 18.3 | 19.9 | 10.4 |

Notes:

(1) Au-1 refers to the first fire assay received on the samples.

(2) Au-2 refers to the second fire assay received on the samples.

Initially, Champion Bear plans to compile all available technical data on the property. A limited orientation sampling program will then be undertaken later this summer to help develop a focused exploration program for 2008.

The grab samples collected by Mr. Smolen were sealed in plastic bags and delivered by WGM personnel to the Greyhound depot for shipment to Activation Laboratories in Ancaster, Ontario. All samples were analysed for base and precious metals using the following assay procedures, AR-MS (Aqua Regia digestion with Mass Spectrometry) and/or FA-MS (Fire Assay with Mass Spectrometry), including Zn, Pb, Cu, Ni, Co, Ag, As, Bi, Ba, W, Pt and Pd. Several samples were selected for whole rock analyses using FUS-ICP (Fusion with Inductively Coupled Plasma). Five of the higher grade gold samples were re-assayed using FA-GRA (Fire Assay with Gravimetric finish) to confirm the gold analyses.

The QP for the technical aspects of this news release is Joe Hinzer P.Geol., President of WGM.

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, 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.