



CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR COMPLETES SHARES FOR DEBT SETTLEMENT

Calgary, Alberta (TSX Venture: CBA), May 28, 2008 - Champion Bear Resources Ltd. ("Champion Bear" or the "Company") announced today that it has completed the shares for debt settlement with Watts, Griffis and McOuat Limited ("WGM"), Champion Bear's consulting geologists, pursuant to which it issued an aggregate of 1,000,000 common shares at a deemed price of \$0.50 per share for geological services in the amount of \$500,000 rendered to Champion Bear.

All of the common shares issuable under the shares for debt settlement 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, 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.