



CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR ANNOUNCES UPDATED PROPERTY PRESENTATIONS AND ELECTION OF DIRECTORS AT ANNUAL GENERAL MEETING

Calgary, Alberta (TSX Venture: CBA), November 21, 2012 – Champion Bear Resources Ltd. ("**Champion Bear**" or the "**Company**") announces today that updated property presentations are available on the Company's website www.championbear.com concerning the Company's properties including its 100% held Eagle Rock copper-platinum-palladium-gold and Plomp Farm gold properties, both located in the Dryden area of northwestern Ontario. The Company continues to focus its exploration efforts on these advanced 100% held properties and is currently evaluating all of its options to maximize the value of Eagle Rock and Plomp Farm including consideration of potential joint venture opportunities. In Sudbury, the Company has rationalized the value of its 100% held Iron Mask property as well as the Hess and Ermatinger Joint Ventures ("**JV**") which the Company has previously announced will not be participating in the 2012 work program. The Company maintains a 50% carried interest in the Parkin JV property located along the Parkin Offset Dyke in northeast Sudbury.

Champion Bear is also pleased to announce that at the Company's Annual General Meeting held on November 19, 2012 in Calgary, Alberta Richard Kantor, President of Champion Bear; David Haigh, Q.C.; Marc Stachiw MBA; and Rob Foy P.Geo. were re-elected as directors of the Company.

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.

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.

This news release contains forward-looking statements concerning plans to focus exploration efforts and maximize the value of Eagle Rock and Plomp Farm. These statements are not a guarantee of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties that are common to junior mineral exploration companies. These risks and uncertainties include, among other things, Champion Bear's need for additional funding to continue its exploration efforts, changes in general economic, market and business conditions; and competition for, among other things, capital and skilled personnel. The Company undertakes no obligation to update or revise any forward-looking statements except as required by applicable securities laws.

No regulatory authority has approved or disapproved the information contained in this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.