



CHAMPION BEAR RESOURCES LTD.

**NEWS RELEASE**

**CHAMPION BEAR UPDATES ACTIVITIES ON THE SUDBURY PARKIN JOINT VENTURE**

*Calgary, Alberta (TSX Venture: CBA), August 2, 2016 – Champion Bear Resources Ltd. ("Champion Bear" or the "Company") is pleased to provide a compilation of historical exploration and an update on recent exploration activities related to the Parkin JV Project ("the Project") located in Sudbury operated by JV partner Wallbridge Mining Company Limited ("Wallbridge").*

The Project in Sudbury, Ontario, is being explored for high-grade polymetallic nickel, copper and platinum group metals ("PGMs") over a 6.5 km strike length of the Parkin Offset dyke.

Ni-Cu-PGE mineralization on the Project is typical of that hosted by quartz diorite offset dykes in the Sudbury mining camp. Examples include the prolific deposits at Vale's North and South Mines hosted by the Copper Cliff Offset dyke; Vale's Totten deposit under development in the Worthington Offset Dyke and KGHM International Ltd.'s recent discovery on its Victoria project, also hosted in the Worthington Offset dyke.

Wallbridge filed a technical report outlining the activities on the Project on March 30, 2016. The following is a summary of the material relevant to the Project.

The Project has been divided into the South Block and North Block by Wallbridge and is separated by the Milnet property. The South Block includes the high grade Brady showing at surface and several mineralized intersections at depth. The North Block includes a similar bend in the Parkin Offset Dyke as that seen at the Milnet Mine and may have an underlying structural control on the mineralization.

**SOUTH BLOCK**

The South block consists of three mining leases totaling 48.56 ha and hosts the Brady Showing. Table 1 summarizes the work completed on the South Block

*Table 1 Parkin JV South Block Work Summary*

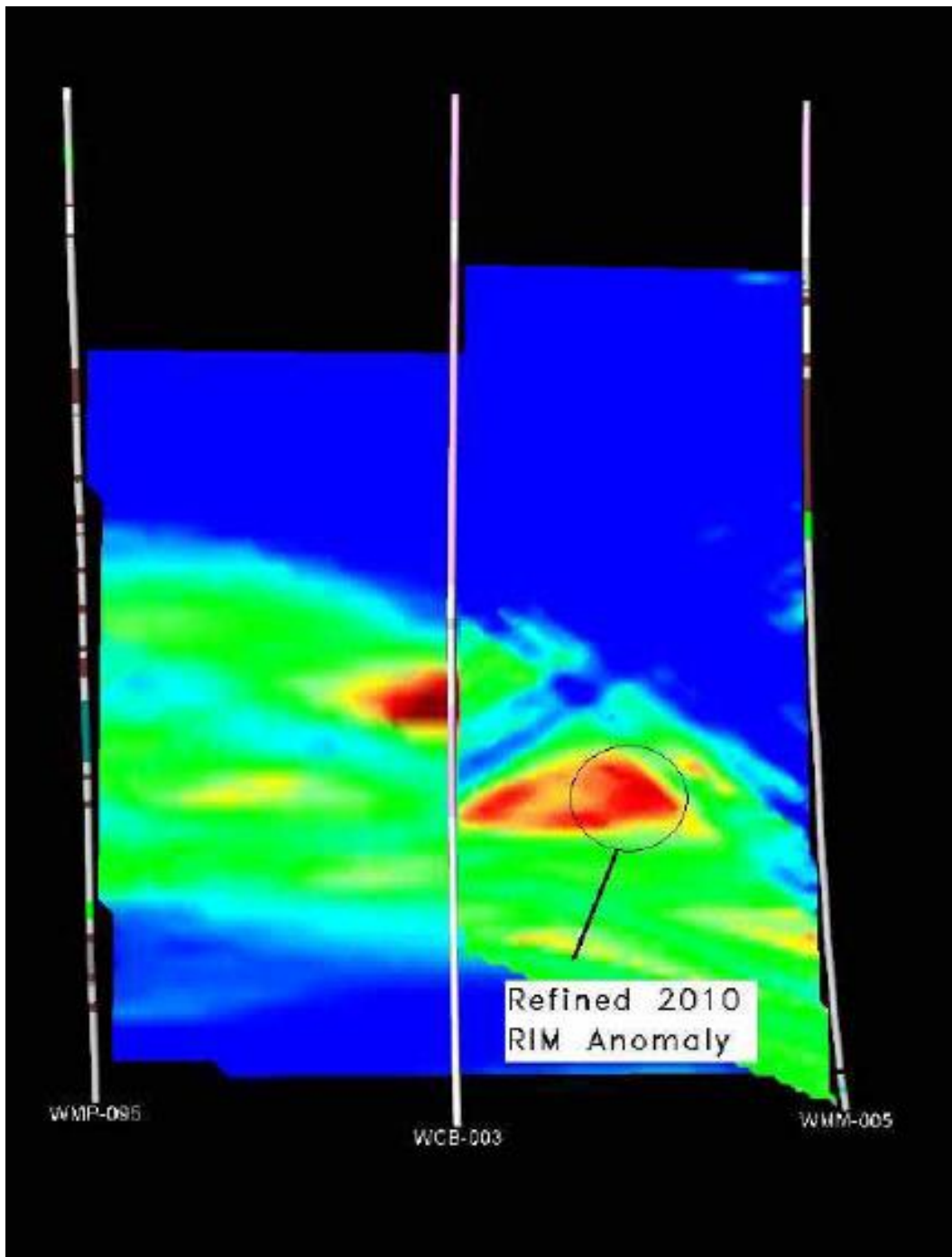
<b>Year</b>	<b>Company</b>	<b>Activity</b>
<b>1983</b>	Nearctic Resources	<ul style="list-style-type: none"> <li>• VLF –EM geophysical survey</li> <li>• Stripping and trenching</li> <li>• 8 vertical drillholes totaling 518 m</li> </ul>
<b>1986</b>	Falconbridge	<ul style="list-style-type: none"> <li>• 14 drillhole totaling 833 m and drilled to a maximum vertical depth of 100 m</li> </ul>
<b>1988</b>	Prophet Resources	<ul style="list-style-type: none"> <li>• Geological mapping</li> <li>• Channel sampling</li> <li>• 54 percussion holes totaling 882 m</li> <li>• 5 diamond drillholes totaling 630 m and drilled to a maximum vertical depth of 100 m</li> </ul>
<b>1989</b>	BP Selco	<ul style="list-style-type: none"> <li>• Geological mapping and sampling</li> <li>• 3 diamond drillhole totaling 1,093 m</li> </ul>
<b>1998</b>	Champion Bear	<ul style="list-style-type: none"> <li>• A Channel sample near the northern edge of the Brady Showing.</li> <li>• 9 diamond drillholes totaling 597 m tested the Brady showing to a vertical depth of 50 m.</li> </ul>
<b>2008</b>	Parkin JV	<ul style="list-style-type: none"> <li>• Geological mapping and sampling</li> <li>• Drilled 1 diamond drillhole</li> <li>• BHUTEM4 surveys completed on drillholes</li> </ul>
<b>2009</b>	Parkin JV	<ul style="list-style-type: none"> <li>• Drilled 2 diamond drillholes totaling 1,506 m</li> <li>• BHUTEM completed on 1 drillhole</li> <li>• RIM survey utilizing borehole pairs</li> </ul>
<b>2010</b>	Parkin JV	<ul style="list-style-type: none"> <li>• RIM survey utilizing borehole pairs</li> </ul>



The channel sample over the Brady Showing returned 11.2% Cu, 0.63% Ni, 9.2 g/t Pt, 4.3 g/t Pd and 1.57 g/t Au over 2.7 m

The RIM survey completed in 2010 refined an earlier anomaly identified in 2009. Figure 1 displays the location of the RIM anomaly.

Figure 0-1 Results of 2010 RIM Survey





**NORTH BLOCK**

The North block consists of 45 mineral claims totaling 768 ha and covers 5.5 km of the Parkin Offset to the north of the Brady Showing. Table 2 summarizes the work completed on the North Block.

*Table 2 Parkin JV North Block Work Summary*

<b>Year</b>	<b>Company</b>	<b>Activity</b>
<b>1985</b>	John Brady	<ul style="list-style-type: none"> <li>• Stripping and trenching</li> </ul>
<b>1986</b>	Falconbridge	<ul style="list-style-type: none"> <li>• Drilled 4 diamond drillhole totaling 666 m</li> </ul>
<b>1987</b>	INCO	<ul style="list-style-type: none"> <li>• Geological mapping</li> <li>• Electromagnetic surveys</li> <li>• Drilled 2 diamond drillhole totaling 267 m</li> </ul>
<b>1992</b>	John Brady	<ul style="list-style-type: none"> <li>• Stripping and trenching</li> </ul>
<b>1995</b>	WMC International	<ul style="list-style-type: none"> <li>• DigHEM airborne geophysics</li> <li>• Geological mapping and sampling</li> <li>• UTEM survey</li> </ul>
<b>1998</b>	Champion Bear	<ul style="list-style-type: none"> <li>• Geological Mapping</li> <li>• Drilled 2 diamond drillholes totaling 245 m</li> </ul>
<b>2008</b>	Parkin JV	<ul style="list-style-type: none"> <li>• Geological mapping and sampling</li> <li>• Drilled 2 diamond drillholes</li> </ul>
<b>2009</b>	Parkin JV	<ul style="list-style-type: none"> <li>• Drilled 2 diamond drillholes totaling 1,506 m</li> <li>• BHUTEM completed on 1 drillhole</li> <li>• RIM survey utilizing borehole pairs</li> </ul>
<b>2010</b>	Parkin JV	<ul style="list-style-type: none"> <li>• Drilled 3 diamond drillholes totaling 2,543 m</li> <li>• BHUTEM completed on 1 drillhole</li> <li>• RIM survey utilizing borehole pairs</li> </ul>
<b>2011</b>	Parkin JV	<ul style="list-style-type: none"> <li>• 3,008m of diamond drilling were completed, as well as BHUTEM surveys, one RIM panel from WMM-014-W2 (Milnet property) to WCB-003 and</li> <li>• Surface excavations.</li> </ul>
<b>2012</b>	Parkin JV	<ul style="list-style-type: none"> <li>• Differential GPS survey of drillhole collars.</li> </ul>
<b>2013-2015</b>	Parkin JV	<ul style="list-style-type: none"> <li>• No significant work</li> </ul>

Significant findings on the Project summarized by Wallbridge's Parkin JV technical report include anomalous gold values intercepted on the South block, including 44g/t Au over 1.4m (543.30-544.70m in WCB-006).

Several deep drill holes have been completed with borehole geophysics yielding two interesting anomalies. There is a near surface BHUTEM conductor that has not been properly tested. There is also a deep RIM anomaly that has not been explained which may represent mineralization in the Parkin Offset dyke to side of the drill holes. It should be noted that the Parkin Offset dyke has not been tested below the Parkin Fault.

Table 3 summarizes some of the significant diamond drilling results encountered on the Parkin JV. All reported intervals are core length and do not represent true width.

In the 2015 technical report, Wallbridge recommended \$1.2 million of exploration expenditures in two phases on the Project which includes diamond drilling and a surface electromagnetic survey.



Table 3 Significant Drill Results on Parkin JV

BHID	From (m)	To (m)	Length (m)	Cu (%)	Ni (%)	Pt (g/t)	Pd (g/t)	Au (g/t)
P-1	11.9	14.3	2.4	0.43	0.42	0.42	0.99	0.65
P-2	13.5	14.8	1.3	0.36	0.32	0.42	0.48	0.16
P-3	n/s							
P-4	20.0	23.3	3.3	0.25	0.57	1.66	2.05	0.62
P-5	n/s							
P-6	20.7	22.0	1.3	0.29	0.12	0.68	0.60	0.29
P-7	31.0	32.2	1.2	0.48	2.52	0.78	0.96	0.13
P-8	n/s							
P-9	n/s							
P-10	n/s							
P-11	n/s							
WCB-001	n/s							
WCB-002	n/s							
WCB-003	275.4	279.7	4.0	0.05	0.04	0.05	0.04	0.02
	485.8	486.2	0.4	0.15	0.34	0.12	0.09	0.04
WCB-004	n/s							
WCB-005	66.3	67.0	0.70	0.13	0.21	0.33	0.28	0.10
WCB-006	535.8	537.0	1.20	0.02	0.01	-	0.01	0.17
	540.0	541.0	1.00	0.02	0.01	-	-	0.21
	542.8	543.3	0.50	0.05	0.01	-	-	0.20
	543.3	544.7	1.40	0.02	0.01	-	-	44.00
	776.6	777.3	0.70	0.01	0.09	-	-	0.23
WCB-007	145.5	146.6	1.10	0.31	0.13	0.29	0.50	0.13
	149.1	150.4	1.30	-	0.01	-	-	0.20
	177.9	178.6	0.70	0.11	0.02	-	-	0.31
WCB-008	n/s							
WCB-009	n/s							
WCB-010	n/s							
WCB-011	n/s							
WCB-012	n/s							
WCB-013	n/s							

### Additional Project Activity

On September 16, 2015, Wallbridge announced a new joint venture with Lonmin Canada Inc. and Lonmin Plc ("**Lonmin**"). Under the terms of the Parkin Amendment, Lonmin may earn a vested Initial Interest of 50% of Wallbridge's interest in all of the Parkin Properties by funding aggregate Exploration Costs and Development Costs on the Parkin Properties totaling up to CAD \$11.083 million on or before September 30, 2019, which also includes reimbursing Wallbridge for its cash payments pursuant to Wallbridge's option to purchase Impala Platinum Holdings Limited's ("**Implats**") interest in the Parkin Properties. Lonmin will have the option to earn up to an additional 15% interest in each Wallbridge property by committing to fund them through to a definitive feasibility study.

The Parkin project constitutes 6.5 km of the 9 km strike length under option by Lonmin from Wallbridge. Lonmin and Wallbridge are actively exploring on the claims immediately south the Projects South Block.

Samples were prepared at ALS Ltd. in Sudbury and then shipped to their analytical facilities in Vancouver. Samples are analyzed for gold, platinum, and palladium by standard lead collection fire assay fusion followed by a combination of inductively coupled plasma mass spectrometry (ICP-MS) and atomic emission spectrometry (ICP-



AES). Samples are also analyzed for 47 base metals and trace elements using a four acid (HNO<sub>3</sub>-HClO<sub>4</sub>-HF and HCl) near total digestion and a combination of ICP-MS and ICP-AES. ICP over limits are re-analyzed using sodium peroxide fusion acid dissolution followed by ICP-AES.

Todd McCracken, P. Geo., Manager – Geology, WSP Canada Inc, Champion Bear's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Champion Bear.

#### **About Champion Bear Resources Ltd.**

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](http://www.championbear.com).

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