

CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR GRANTS SHARE OPTIONS

Calgary, Alberta (TSX Venture: CBA), January 18, 2005 - **Champion Bear Resources Ltd.** ("Champion Bear" or the "Company") announced today that it has agreed, subject to the receipt of regulatory approval, to grant Richard D. Kantor, the Chairman and President of the Company, 125,000 options to purchase common shares of the Company at an exercise price of \$0.80 per share, and vesting as to 25% immediately and 25% on each of the six month, twelve month and eighteen month anniversaries of the date of grant, exercisable for a period of five years.

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, 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.