CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR COMPLETES EQUITY OFFERINGS

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES.

Calgary, Alberta (TSX Venture: CBA), September 17, 2007 - **Champion Bear Resources Ltd.** ("Champion Bear" or the "Company") announced today that it has completed the private placement of 473,334 flow-through common shares at a price of $0.60 per share and 1,520,000 common shares at a price of $0.50 per share for total gross proceeds of $1,044,000.

The flow-through common shares and common shares issued by Champion Bear pursuant to the private placement are subject to a four month hold period and are subject to restrictions on resale prior to January 15, 2008.

Champion Bear intends to use the bulk of the proceeds of the offering for its exploration programs on its Plomp Farm and Eagle Rock Cu-Au-PGE Properties located near Dryden, Ontario and its Iron Mask Property located in Sudbury, Ontario and for general corporate purposes. Work at the Plomp Farm Property will include drilling 1,000 metres to complete detailed drilling of the areas of higher grade gold mineralization within the main zone. Exploration work at Eagle Rock includes a new geophysical magnetic and IP survey and field mapping to assist in the preparation of 3D modeling of the mineralization. In the Sudbury area, work at Iron Mask includes, detailed field mapping to further test areas of anomalous Cu mineralization outlined on the southern grid area in 2004. Joe Hinzer, P. Geo., a qualified person, of Watts, Griffis and McOuat Limited, Champion Bear's consulting geologists, will be overseeing the exploration programs.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy the securities in any jurisdiction. The securities offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act.

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.

This news release contains forward-looking statements concerning the timing and composition of the exploration programs to be completed on certain of Champion Bear's mineral properties which are based on Champion Bear's current internal expectations, which may prove to be incorrect. 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.

<div align="center">

The TSX Venture Exchange has not reviewed and does not
accept responsibility for the adequacy or accuracy of this release.

</div>