



CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

**WALLBRIDGE-IMPALA INITIATE DRILLING ON CHAMPION
BEAR RESOURCES PARKIN PROPERTY IN THE SUDBURY
AREA**

Calgary, Alberta (TSX Venture: CBA), September 22, 2008 - Champion Bear Resources Ltd. ("**Champion Bear**") today announced that drilling has been initiated on its Parkin property by its joint venture partner Wallbridge Mining Company Limited ("**Wallbridge**") and Wallbridge's joint venture partner Impala Platinum Holdings Limited ("**Impala**").

Wallbridge has announced that one drill is already turning and a second will be starting later this week on a package of properties along the Parkin Offset Dyke, which include the Champion Bear Parkin Property. A total of over 8,000 metres of diamond drilling are planned by Wallbridge and Impala between now and March 2009. The drilling will test for down plunge extensions of both the past producing Milnet Mine and mineralization previously defined by Wallbridge on its Parkin Properties, as well as targets on the Champion Bear Parkin Property which encompasses approximately 1,200 hectares and covers 6.5 kilometres of strike length along the Parkin Offset Dyke.

Commenting on the Champion Bear/Wallbridge joint venture Richard Kantor, President of Champion Bear stated, "We are very excited to have Wallbridge as a joint venture partner on this project. Impala is providing the financial resources to do the drilling this property requires and Wallbridge brings a lot of technical experience in exploring the Offset Dyke structures to the project."

The Champion Bear Parkin Property is part of Wallbridge's Parkin Joint Venture with Impala. Under terms of the underlying joint venture between Champion Bear and Wallbridge, Wallbridge must spend \$2,000,000 on the Champion Bear property on or before April 24, 2010 to earn a 50% interest. A joint venture will then be formed between Wallbridge and Champion Bear whereby each will hold a 50% interest in the property. Initially, Wallbridge will be the operator of the joint venture. Wallbridge may then increase its interest in the property to 75% by completing a definitive feasibility study on a deposit which is in whole or in part on the property and funding Champion Bear's portion of development expenditures as a loan against Champion Bear's portion of the proceeds of production.

The Champion Bear Parkin Property covers 6.5 kilometres of the 9.4 kilometres strike length of the Parkin Offset Dyke being explored by the Wallbridge-Impala JV. This is the first time that

this package of claims has been held as a single unit and will enable a comprehensive exploration program to be carried out. This is particularly vital for the purpose of carrying out deeper penetrating geophysical surveys between drill holes.

The total Parkin Offset Dyke properties encompasses 2,150 hectares and includes:

- **Wallbridge's Parkin Property** (98.5% Wallbridge, 1.5% Xstrata Nickel), which hosts the Parkin Resource (43-101 Indicated Resources of 290,928 tons @ 0.70% Cu, 0.65% Ni, 0.03% Co, 0.62 g/t Pt, 0.80 g/t Pd, 0.23 g/t Au and 6.3 g/t Ag; resource calculated in 2002 by A. Soever of Watts, Griffis and McOuat)
- **Wallbridge's 100% owned Milnet Property**, which hosts the past producing Milnet Mine (Produced 157,130 tons @ 1.54% Ni, 1.49% Cu, 2.25 g/t Pt, 2.98 g/t and 0.33 g/t Au)
- **Champion Bear-Wallbridge JV Property**, which hosts the Brady Showing and several other targets on the Northern Block.

The Qualified Person responsible for the technical aspects of this news release is Joe Hinzer P. Geo., President of Watts, Griffis and McOuat Limited.

About Champion Bear

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 relating to, without limitation, anticipated drilling by Wallbridge and Impala, financial resources to complete drilling, completion of definitive feasibility study, and the exploration program on the Parkin Offset Dyke properties, which are based on Champion Bear's current internal expectations. These statements are not guarantees 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 and changes in general economic, market and business conditions. The company undertakes no obligation to update or revise any forward-looking statements except as required by applicable securities laws.

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