



CHAMPION BEAR RESOURCES LTD.

NEWS RELEASE

CHAMPION BEAR PROVIDES EXPLORATION UPDATE AND PLANS FOR 2011

Calgary, Alberta, Ontario – January 5, 2011 – Champion Bear Resources Limited (TSX Ventures: CBA.V) ("Champion Bear" or the "Company") is pleased to provide an Exploration Update and plans for 2011 for the Company's Dryden area precious metals projects located in northwestern Ontario and for the Company's Sudbury area precious and base metal projects located in northeastern Ontario, Canada.

Richard Kantor, President of Champion Bear reported: "We are very pleased with Champion Bear's portfolio of advanced stage precious metal projects in Ontario and with the progress being made by our partners Wallbridge and Impala Platinum on the Sudbury Joint Venture properties. Champion Bear is able to focus on growing our Eagle Rock and the Plomp Farm projects, both of which have considerable room for expansion and improved possibilities in light of advancing metal prices. We look forward to extending the Campbell Zone copper-PGE mineralization with continued positive drill results and developing robust drill targets from the new Plomp Farm gold system model".

Recently acquired digital data is being incorporated into the Company's data base with the objective of refining and upgrading existing drill targets and generating new targets based on the enhanced geological models.

DRYDEN AREA PROJECTS

EAGLE ROCK (Cu – Pt – Pd - Au Sulphide)

The 100% owned Eagle Rock property is located 65 kilometres south of Dryden, Ontario, and overlies the large Entwine Lake Intrusion which hosts several sulphide showings including the Campbell Zone – a reef-like Cu–Au–Pt–Pd horizon of good metal tenor consisting of up to 10% finely disseminated chalcopyrite and pyrrhotite. Assay results from the 2009 Phase II drill program include: 2.19g/t Pt+Pd+Au ("PGE") and 0.92% Cu+Ni over 5.0m within a 13.0m zone grading 1.70g/t PGE and 0.69% Cu+Ni (see New Release dated May 5, 2009). The Campbell Zone outcrops for approximately one kilometre and remains open to the northwest and at depth where the potential of the mineralized system remains untested by drilling below 200m from surface. Work plans are to complete a Phase III 2011 drill program with the objective of defining the nature and extent of the mineralization in anticipation of an open pit resource estimation.

Ground geophysical surveys are planned for 2011 over other selected, undrilled sulphide showings along the Campbell Zone trend. Survey areas will be chosen based, in part, on the results of the 2005 Terraquest High Resolution Aeromagnetic Survey ("HRAM"). An HRAM survey is being contemplated over the large, virtually unexplored eastern portion of the Entwine Lake Intrusion to assist with geological mapping and prospecting for additional surface sulphide occurrences.

PLOMP FARM (Au)

The 100% owned Plomp Farm property is located 20 kilometres west of Dryden, Ontario and consists of two main blocks that overlie 13 kilometres of favourable Thunder Lake assemblage stratigraphy. The advanced stage Main

Zone hosts mineralization within a broad corridor of gold enrichment. Higher grade zones appear to occur as ore shoots, intersections include 7.84 g/t Au, 27 g/t Ag, and 0.11% Zn over 2.0 metres, 5.2 g/t Au, 25 g/t Ag, and 7.99% Zn over 1.5 metres within an altered quartz-sericite schist (felsic volcanic), and others have yielded values ranging from 3.4 to 34.9 g/t Au with > 0.27% Cu. A new geological and geochemical model of the Main Zone gold system is currently underway and is designed to identify the controls of mineralization and associated favourable alteration prior to drill testing the new targets.

In July 2010, the Company completed reconnaissance mapping and sampling of the mostly un-explored East Block claims. Field checks of EM conductors detected during a 2001 government Airborne Geophysical Survey (MegaTEM system) identified several gossans with anomalous gold, palladium and base metal values. Other conductors were not exposed at surface and their conductive source remains unknown. Work has been recommended to follow-up the evaluation with additional field work including ground geophysical surveys in 2011.

SUDBURY AREA PROJECTS (Cu – Ni – Pt – Pd – Au)

PARKIN OFFSET

Champion Bear's Parkin Offset properties cover 7.5 kilometers of the Parkin Offset Dyke in Sudbury, Ontario and include the Brady Cu-Ni-PGE sulphide showing. Offset dykes are part of the Sudbury Complex and are very attractive exploration targets as demonstrated, for example, by the recent discoveries at Victoria Mine by Quadra FNX and the 1500 Zone on the Parkin Offset Dyke by Wallbridge.

The Parkin Offset properties were optioned to Wallbridge Mining Company Limited ("**Wallbridge**") together with Wallbridge's joint venture partner Impala Platinum Holdings Limited ("**Impala**"), the world's second largest primary platinum producer. Wallbridge can earn a 50% interest in Champion Bear's blocks of claims by spending \$2 million by August 19, 2011. To date, Wallbridge has completed approximately \$1.2 million in exploration expenditures. 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. (See Champion Bear press release dated September 22, 2008).

The 2010 drilling program on Champion Bear's Brady property by operator Wallbridge has been completed. Three holes totalling 2,543 metres tested both shallow and deeper geophysical targets generated as part of the 2009 program. Disseminated sulphide mineralization was intersected in one hole and anomalous gold values were returned over 18 metres including an individual assay returning 44.01 g/t Au over 1.40 metres. Additional borehole surveying and target generation is planned.

The Joint Venture partners are currently formulating the 2011 work plan which may include additional drilling and geophysical surveys on Champion Bear property located in close proximity to Wallbridge's new 1500 Zone Discovery where drill intersections include 8.00 g/t Pt+Pd+Au, 2.57 % Cu and 0.78 % Ni over 14.24 meters. Wallbridge continues to extend the 1500 Zone with recently announced drill results of 2.11 g/t Pt+Pd+Au, 1.05% Cu and 0.72% Ni over 8.00 metres (see Wallbridge Press Release dated November 25, 2010).

NORTH RANGE Projects

The Iron Mask, Hess JV, and Ermatinger JV properties cover in excess of 20 kilometres of the Hess and Ministic Offset Dykes in the North Range footwall of the Sudbury Complex. Wallbridge is the joint venture operator of the Hess and Ermatinger properties and have concluded the 2010 exploration programs. Field work has been successful at identifying the trace of the Hess and Ministic Dykes for several kilometres in areas of poorly exposed bedrock. The 2011 exploration program on the Hess Joint Venture includes a ground electromagnetic ("EM") geophysical survey along the 14 kilometre strike length of the Hess Offset Dyke. Line cutting is underway and the 70 line kilometre EM survey is scheduled for January and February 2011. A follow-up program is planned and includes ground checks of EM anomalies and drill testing of the best targets generated. This program offers greenfield exploration opportunities to discover surface massive sulphide occurrences in a most favourable geological setting.

The Qualified Person responsible for the technical content of this press release is Rob Foy, P. Geo., a qualified person as defined by National Instrument 43-101, of Foy Geological Services, Champion Bear's consulting geologist.

About Champion Bear

Champion Bear is a mineral exploration company focused exclusively on the historically prospective regions of Ontario. Champion Bear'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 24,000 hectares.

For further information, please contact: Richard D. Kantor, Chairman and President of Champion Bear at phone: (403) 229-9522. Champion Bear's website is www.championbear.com.

This news release contains forward-looking statements concerning the timing and composition of the surveying, sampling, prospecting, mapping, drilling and 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 expressly 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.