

Champion Bear Clarification of Technical Disclosure

CALGARY, ALBERTA, December 17, 2018 (GLOBE NEWSWIRE)- - CHAMPION BEAR RESOURCES LTD. (CBA.V) ("**Champion Bear**" or the "**Company**") announced today that, as a result of a review by the Alberta Securities Commission ("ASC") the Company is clarifying the Technical Report on its Plomb Project filed on February 5, 2018 (the "Report").

The Plomb Farm Report on file does not comply with the requirements of NI 43-101 and Form 43-101F1 and investors should not rely on the mineral resource estimate until the Company files a compliant technical report.

The Company is in the process of amending the Report as soon as reasonably possible in order to address all non-compliant and non-current disclosure issues identified by the ASC. Once an amended Report is available, the Company will provide an update to this news release and file the amended report on SEDAR.

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 targets are platinum group metals, precious metals, polymetallic base metals and pegmatite-hosted tantalum deposits. Champion Bear's aim is to create shareholder value through selective property acquisition 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. Additional information about Champion Bear can be found on the Company's website at www.championbear.com and on SEDAR at www.sedar.com.

This news release contains forward-looking statements concerning the completion of the private placement, the use of proceeds of the private placement and 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.

No regulatory authority has approved or disapproved the information contained in this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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