



Champion Bear Announces Exploration and Drilling Plans for Palladium and Copper Property at Eagle Rock

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CALGARY, Alberta, Oct. 25, 2019 -- **Champion Bear Resources Ltd. (TSXV: CBA-V)** ("**Champion Bear**" or the "**Company**") has announced plans for further exploration and drilling on its palladium and copper bearing property at Eagle Rock, approximately 65 km south of Dryden, in Northwest Ontario.

The Eagle Rock property overlies the Entwine Lake Intrusive complex and hosts numerous sulphide showings including the Campbell Pt-Pd-Cu bearing Zone, first explored by Noranda Limited in 1969. The Campbell Zone is a continuous, predictable, reef-like horizon exposed at surface over more than one kilometer. The claims are owned 100% by Champion Bear and consist of some 60 contiguous unpatented mining claims comprising 384 claim units totaling 6,912 hectares within the Eagle Rock Lake, Islet Lake and Eltrut Lake mining area. In September 2019, Champion Bear entered into an option agreement to acquire an additional 14 claims (7,659,311 Ha) adjacent to the south end of its existing holdings. The optioned claims have similar geology as the Campbell Zone to the north and is host to several historic showing and trenches

In its most recent drilling program, conducted in early 2019, Champion Bear encountered PGE and Cu in every one of its 9 additional holes (see Press Release dated May 28, 2019). A summary of some of the more significant 2019 intersections are:

- Drill hole ER19-24 intersected 7.5 m of 0.548 g/t palladium, 0.323 g/t platinum, 0.250 g/t gold and 0.40 % copper from 101.0 m to 108.5 m.
- Drill hole ER19-25 intersected 10.0 m of 0.645 g/t palladium, 0.398 g/t platinum, 0.325 g/t gold and 0.45 % copper from 75.0 m to 85.0 m, including three 2 m-long intervals with over 0.9 g/t palladium.
- Drill hole ER19-28 intersected 34.0 m of 0.465 g/t palladium, 0.281 g/t platinum, 0.201 g/t gold and 0.3 % copper from 97.0 m to 131.0 m, including four 2 m-long intervals with over 0.7 g/t palladium.
- Drill hole ER19-29 intersected 56.0 m of 0.488 g/t palladium, 0.272 g/t platinum, 0.188 g/t gold and 0.42 % copper from 46.0 m to 102.0 m, including six 2 m-long intervals with over 0.7 g/t palladium.
- Drill hole ER19-30 intersected eight m of 0.511 g/t palladium, 0.306 g/t platinum, 236 g/t gold and 0.42 % copper from 91.0 m to 99.0 m, including one 2 m-long interval with over 0.8 g/t palladium.

To date, Champion Bear has drilled a total of 104 holes in the Campbell Zone and is preparing to expand its exploration along the PGE-Cu zones which remain open in all directions.

In 2014, Champion Bear announced the results of an extensive third-party investigation of its Eagle Rock property (see Press Release dated May 21, 2014). That third-party study was led by one of the world's leading geological experts on Cu-PGE exploration, Dr. John Corkery, who was the Chief Geologist for North American Palladium at the time and later served for a time as Champion Bear's Chief Geologist. Dr. Corkery, whose background has included groundbreaking work in Scandinavia, northern Europe and North America has a proven track record of discovery and development, including being the recipient in 2012 of the Discovery of the Year award from the Northwestern Ontario Prospectors Association for his work at Lac des Iles. Dr. Corkery has expressed the view that Eagle Rock "could potentially be the next big Cu-PGE play in northwestern Ontario. It has the real potential to grow to five times its current size."

In the exploration assessment report filed with the Ontario Ministry of Northern Development and Mines (Champion Bear's independent geological advisor, Todd McCracken, P. Geol., of WSP Canada Inc. in Sudbury), has confirmed that as a result of work completed to date, Champion Bear has a sound understanding of the geological environment hosting the mineralization on its Eagle Rock properties. Mr. McCracken has recommended that Champion Bear continue with two further, independent exploration programs which are expected to be run concurrently. Phase 1 is designed to expand the viability of the project, identifying and delineating the new mineralized zones identified during previous exploration campaigns as well as further work on the surface potential at the Campbell zone. This will entail a mixture of prospecting, geophysics and diamond drilling. The estimated budget for Phase 1 is approximately \$800 thousand.

Phase 2 is designed to delineate the known mineralized zones on the Eagle Rock properties through a well-established diamond drill program. This phase has an estimated budget of \$1.18 million.

Phases 1 and 2, as outlined above, are intended to target Pt-Pd-Cu deposits in its Eagle Rock property.

Thus, Champion Bear intends to explore options to raise at least \$2 million in support of these programs and for general corporate activities.

Champion Bear notes that the price of palladium is currently at a 10 year high, having traded upwards of US\$1,700 an ounce.

Mr. Todd McCracken, PGeo, Manager-Mining, WSP Canada Inc. is the qualified person ("**QP**") under the meaning of Canadian National Instrument 43-101 - Standards for Disclosure of Mineral Projects, has reviewed and is responsible for the technical content of this news release.

About Champion Bear

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, and polymetallic base metals 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. For further information, please contact: Richard D. Kantor, Chairman and President of Champion Bear at phone: (403) 229-9522.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation including statements relating to estimated budgets for certain development phases, the results delineating the mineralization in the Campbell Zone, moving forward with further exploration plans to enhance the understanding of the metal distribution on the Company's Eagle Rock properties and the anticipated growth prospects of such properties and the intention to raise at least \$2 million in support of these activities and for general corporate purposes. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events, or developments that the Company believes, expects or anticipates will or may occur are forward-looking information, including statements regarding the potential development of resources and drilling plans which may or may not occur. Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the market price of the Company's securities, metal prices, exchange rates, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes, failure of plant, equipment or processes to operate as anticipated, accidents, labour disputes, claims and limitations on insurance coverage and other risks of the mining industry, changes in national and local government regulation of mining operations, and regulations and other matters. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.