MATERIAL CHANGE REPORT

1. Name and Address of Reporting Issuer:

Champion Bear Resources Ltd. (the "**Corporation**" or "**Champion Bear**")
2005 – 9th Street S.W.
Calgary, Alberta T2T 3C4

2. Date of Material Change:

June 15, 2012

3. News Release

On June 15, 2012 at Calgary, Alberta, a news release was issued and disseminated through the facilities of a recognized newswire service.

4. Summary of Material Change:

On June 15, 2012, the Corporation provided an update on the property status of its Hess joint venture (the "**Hess JV**") and Ermatinger joint venture (the "**Ermatinger JV**") located in the North Range footwall of the Sudbury Mining Camp, Ontario.

5. Full Description of Material Change:

5.1 Full Description of Material Change

On June 15, 2012, the Corporation provided an update on the property status of its Hess JV and Ermatinger JV located in the North Range footwall of the Sudbury Mining Camp, Ontario. The Company will not participate in the 2012 joint venture exploration work program currently underway by project operator Wallbridge Mining Company Limited. As such, the Company's interest in the projects has been reduced to 48.5% from 50.0% for the Ermatinger JV property and has reverted to a 1.5% royalty for the Hess JV. The Company maintains a 50% carried interest in the Parkin joint venture property located along the Parkin Offset Dyke in northeast Sudbury. Champion Bear continues to focus its exploration efforts on its advanced 100%-held Eagle Rock copper-nickel-platinum-palladium-gold and Plomp Farm gold properties, both located in the Dryden area of northwestern Ontario.

This material change report contains forward-looking statements concerning plans to locate new mineralization zones, the timing and composition of the exploration and surface work 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.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

The name and business numbers of the executive officer of Champion Bear who is knowledgeable of the material change and this report is:

Richard D. Kantor
Chairman and President
(403) 229-9522

9. Date of Report:

June 15, 2012