Champion Bear Resources Ltd. Secures Drilling Contract for Plomp Farm Pit Study and Announces Planned NI 43-101 Technical Disclosure Update

Calgary, Alberta--(Newsfile Corp. - July 21, 2026) - Champion Bear Resources Ltd. (TSXV: CBA) ("Champion Bear" or the "Company") is pleased to announce that it has secured a drilling contract to support a focused pit study at the Company's 100%-owned Plomp Farm Project, located west of Dryden in northwestern Ontario. Subject to completion of the planned pit study and supporting technical work, the Company also intends to update its National Instrument 43-101 technical disclosure for the Plomp Farm Project.

The planned drilling program is designed to evaluate deeper mineralization beneath the slough area at Plomp Farm and to follow up on previous test holes within the project area. The work program is intended to improve Champion Bear's geological understanding of the Plomp Farm Main Zone, support updated three-dimensional geological interpretation, and provide additional technical information for future mineral resource evaluation work.

Subject to completion of drilling, receipt and validation of assay results, geological modelling, technical review, and any required Qualified Person approvals, Champion Bear anticipates completion of the upgraded NI 43-101 technical disclosure on or about August 15, 2026.

The planned update follows the Company's ongoing work to enhance the Plomp Farm drill database, including deeper drilling beneath the slough area and further evaluation of previous test holes. The Company intends to incorporate the results of this work into a contemporary geological interpretation and, where supported by sufficient technical data, a modernized mineral resource estimation process prepared in accordance with applicable Canadian securities law and NI 43-101 standards.

Plomp Farm is described by Champion Bear as an Archean lode gold and Au-rich volcanogenic massive sulphide opportunity. The project occurs within favourable stratigraphy of the Thunder Lake assemblage and includes the Plomp Farm Main Zone, where mineralization occurs within a broad corridor of gold enrichment associated with pyrite and elevated silver and base metal concentrations, including copper, zinc, molybdenum, and barium.

Historical drilling at Plomp Farm has returned significant gold and polymetallic intercepts, including previously reported results of 53 g/t Au over 0.55 metres, 32 g/t Au, 33 g/t Ag, and 1.36% Cu over 0.40 metres, and 5.2 g/t Au, 25 g/t Ag, and 8.0% Zn over 1.5 metres. Champion Bear has also reported surface grab samples up to 101 g/t Au and channel samples up to 132 g/t Au. The Company cautions that grab samples are selective by nature and may not be representative of mineralization across the project.

The pit study is expected to assist the Company in evaluating the geometry, continuity, depth potential, and open-pit characteristics of mineralization within the Plomp Farm system. Champion Bear expects that the drilling program will generate important technical information as the Company continues to advance Plomp Farm toward an updated technical disclosure framework.

"Securing this drilling contract is a meaningful operational milestone for Champion Bear," said Richard D. Kantor, Chair and Chief Executive Officer. "Plomp Farm has a substantial historical technical foundation, a strong mineralized system, and demonstrated gold and polymetallic potential. This next phase of drilling is intended to test key areas beneath the slough and provide the technical data required to support a more modern geological model and future project advancement."

Further details regarding the drilling contractor, program timing, planned meterage, and technical scope will be announced as finalized and, where applicable, following receipt of required approvals.

Qualified Person

The technical information in this news release has been reviewed and approved by Todd McCracken, a Qualified Person as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About Champion Bear Resources Ltd.

Champion Bear is a Canadian mineral exploration and development company focused exclusively on historically prospective regions of Ontario. The Company's primary targets include gold, platinum group metals, copper, polymetallics, tantalum, and rare earth elements. Champion Bear's objective is to create shareholder value through discovery, joint venture, and acquisition. Additional information about Champion Bear can be found on the Company's website at www.championbear.com and on SEDAR+ at www.sedarplus.ca.

For further information, please contact:

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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 the Company's renewed corporate and technical strategy focused on advancing its Ontario mineral exploration portfolio and creating long-term shareholder value; the benefits of the refreshed board of directors including the ability to support the Company's next phase of growth with particular focus on advancing the Plomp Farm Project and evaluating the Company's broader portfolio of prospects and opportunities; the belief that the Plomp Farm is an Au-rich volcanogenic sulphide opportunity; the belief that the Company has a compelling foundation of mineral assets, technical work and historical exploration results; the belief that the Company is positioned to move forward with greater focus, discipline and energy as it works to unlock the potential of Plomp Farm and the Company's broader Ontario property portfolio. 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 ability to continue to operate as a going concern and pay to off its outstanding debts, judgements and liabilities, 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.*

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