

Champion Bear Resources Ltd Reports Initial Mineral Resource Estimate for Plomp Farm Gold Deposit, Dryden, Ontario

21.11.2017 | [GlobeNewswire](#)

CALGARY, Nov. 21, 2017 - [Champion Bear Resources Ltd](#) (TSV:CBA) ("Champion Bear" or the "Company") is pleased to announce an initial Mineral Resource Estimate for the Plomp Farm deposit located approximately 14 kilometers west of Dryden, Ontario, Canada, in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards incorporated by reference in National Instrument 43-101. This initial Mineral Resource Estimate is based solely on historical drilling results from 128 drill holes (51,000 meters) operated by Champion Bear from 1994 to 2005.

- The Total Inferred Mineral Resource Estimate of 5.7 million tonnes grading 0.58 grams of gold per tonne for 107,100 ounces of gold and 0.21 grams of silver per tonne for 38,400 ounces of silver.
- The estimate is derived from the historical drilling configuration and sampling style that did not specifically target the gold bearing quartz-sericite schist zone resulting in unsplit and unsampled drill core within the main resource of 68% of the 51,000 meters of drilling. Data gaps exist as a result, with significant potential for expansion within the main resource boundaries.
- The Plomp Farm deposit is open to the west and east along strike as well as depth and has significant potential for expansion.

Richard Kantor, Chairman and President for Champion Bear, stated, "The Plomp Farm initial Mineral Resource Estimate is the result of significant effort to combine years of historical drilling results into a modern data set interpreted with the hindsight of Ontario analogies in sheared quartz-sericite schist deposits advanced over the last 3 decades. Historical exploration efforts created significant gaps in the data within the main resource and we intend to solve these legacy issues going forward. We believe that there remains significant potential to expand the current resource base both along strike and at depth and this will be an objective of future advanced exploration programs. I extend my appreciation to the team of dedicated professionals who have worked very hard to achieve this initial result."

The initial Mineral Resource Estimate for the Plomp Farm deposit incorporates assay results from 128 diamond drill holes totaling 51,000 meters of historical drilling. The estimate was prepared using a block model constrained with 3D wireframes of the principal mineralized domains. Values for gold were interpolated into blocks using ordinary kriging (OK). To support the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") requirement that Mineral Resources have "reasonable prospects for eventual economic extraction" the resource was compared to other deposits in the region. The resource estimate assumes a long-term gold price of US\$1,350/ounce with a 1.25 exchange rate. Only mineralization contained within the top 200 meters of the resource has been included in the resource estimate.

The mineral resource estimate is summarized in the following table at a cut-off grade of 0.30 grams of gold per tonne. The effective date of this resource estimate is November 20, 2017.

PLOMP FARM PROJECT - MINERAL RESOURCE ESTIMATE Table 1
November 20, 2017

Category	Tonnes	Au (g/t)	Ag (g/t)	Au oz	Ag oz
INFERRED	5,702,000	0.58	0.21	107,100	38,400

Notes:

1. CIM definitions were followed for classification of Mineral Resources.
2. Cut-off grades for the Mineral Resource is 0.30 g/t Au.
3. Mineral Resources are estimated using a gold price of US\$1,350 per ounce.
4. Bulk density is 2.73 g/cm³ based on samples collected at the deposit.
5. The resources are constrained within the top 200 meters.
6. Mineral Resources which are not Mineral Reserves have not yet demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
7. Numbers may not add due to rounding.

The Plomp Farm project consists of 4,458 acres of freehold claims owned 100% by Champion Bear. The Plomp Farm deposit is hosted within the highly prospective, Warclub Group, Thunder Lake assemblage of felsic metavolcanics and metasedimentary rocks offsetting the Wabigoon fault. At Plomp Farm, gold mineralization occurs within a folded and sheared barite-enriched quartz-sericite-sulfide schist, similar to the Goliath gold deposit located approximately 23 kilometers to the east along strike.

Next Steps

The mineralization at Plomp Farm remains open within the main mineralization zone due to the non-optimal drilling configuration of the historical drilling activities as well as along strike and at depth where further drilling is warranted. In 2018, the Company plans additional drilling to increase our confidence in the current resources and continue to expand the mineralization both within the main zone, of mineralization as well as along strike and at depth.

Table 2 below demonstrates the robust nature of the Mineral Resource Estimate at different cut-off grades for gold:

Category	Cut-off Grades (g/t Au)	Tonnes	Au (g/t)	Ag (g/t)	Au (oz)	Ag (oz)
INFERRED	0.20	11,215,000	0.42	0.41	149,700	149,300
INFERRED	0.30	5,702,000	0.58	0.21	107,100	38,400
INFERRED	0.40	4,346,000	0.66	0.19	92,000	27,192

Qualified Persons

The mineral resource estimate, including verification of the data disclosed, has been completed by WSP Canada Inc. ("WSP") and reported in accordance with National Instrument 43-101 (NI 43-101) requirements and CIM Estimation Best Practice Guidelines. The resource estimate was prepared by WSP Manager- Mining Todd McCracken, P.Geo., and a supporting NI 43-101 Technical Report will be posted on SEDAR at www.sedar.com no later than 45 days after the date of this release.

Mr. McCracken, who is an independent qualified person under NI 43-101, has reviewed and approved the contents of this release.

Notes to Investors Regarding the Use of Resources

Cautionary Note to Investors Concerning Estimates of Inferred Resources

This news release uses the term "inferred resources". We advise investors that while this term is recognized and required by Canadian regulations, the SEC does not recognize it. "Inferred resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that part or all of an

inferred resource exists, or is economically or legally mineable.

Forward Looking Statement

This news release contains forward-looking statements. All statements, other than of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding expected, estimated or planned gold production, cash costs, margin expansion, capital expenditures and exploration expenditures and statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves) are forward- looking statements. Forward-looking statements are generally identifiable by use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's ability to control or predict, that may cause the actual results of the Company to differ materially from those discussed in the forward-looking statements. Factors that could cause actual results or events to differ materially from current expectations include, among other things, without limitation, failure to meet expected, estimated or planned gold production, cash costs, margin expansion, capital expenditures and exploration expenditures and failure to establish estimated mineral resources, the possibility that future exploration results will not be consistent with the Company's expectations, changes in world gold markets and other risks. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement.

About Champion Bear

Champion Bear (www.championbear.com) is a Canadian mineral exploration and development company focused exclusively on the historically prospective regions of Ontario. The company's primary targets are Gold, Platinum group metals, Copper, Poly-metallics, Lithium, Tantalum and REE. Champion Bear's aim is to create extraordinary shareholder value through discovery, joint venture and acquisition. Champion Bear has extensive management and operational expertise in resource exploration and extraction.

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Please note: This entire news release may be accessed via fax, e-mail, Champion Bear's website at www.championbear.com and through GlobeNewswire NASDAQ Group's website at www.globenewswire.com. All material information on Champion Bear can be found at sedar.com.

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<https://www.rohstoff-welt.de/news/283094--Champion-Bear-Resources-Ltd-Reports-Initial-Mineral-Resource-Estimate-for-Plomp-Farm-Gold-Deposit-Dryden-C>

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