



Press Release

December 6, 2010

FOR IMMEDIATE RELEASE

Champlain Resources Inc. announces Private Placement

Calgary, Alberta: **CHAMPLAIN RESOURCES INC. (TSX-V: CPL)** ("Champlain" or the "Company") is pleased to announce a non-brokered private placement of aggregate proceeds of up to \$1,850,000 comprised of Units at a price of \$0.18 per Unit and Flow-Through Units at a price of \$0.25 per Flow-Through Unit in such split as the Company may determine (the "Offering").

Each Unit will consist of one (1) common share (the "Common Shares") in the capital of the Company and one-half (1/2) of a common share purchase warrant (each whole common share purchase warrant a "Warrant"). Each Flow-Through Unit will consist of one (1) Common Share issued on a flow-through basis (the "Flow-Through Shares") and one-half (1/2) of a Warrant. Each Warrant will entitle the holder to purchase one Common Share of the Company at an exercise price of \$0.30 per share for a period of twenty-four (24) months from the closing of the Offering (the "Warrant Exercise Period"). In the event that the volume weighted average closing market price of the Common Shares during any consecutive five (5) trading day period is equal to or greater than \$0.30 per share, then at the option of the Company and upon notice to the Warrant holders the Warrant Exercise Period may be shortened from twenty-four (24) months to twenty (21) days.

The Company may pay finders' fees of up to 7% (inclusive of applicable taxes) of the proceeds of the Offering in either cash, warrants (the "Finders' Warrants") or Common Shares (or a combination thereof) to finders or agents who are at arm's length to the Company. Each Finders' Warrant will entitle the holder to purchase one Common Share of the Company at an exercise price of \$0.18 per share for a period of twenty-four (24) months from the closing of the Offering (the "Finders' Warrant Exercise Period"). In the event that the volume weighted average closing market price of the Common Shares during any consecutive five (5) trading day period is equal to or greater than \$0.18 per share, then at the option of the Company and upon notice to the Finders the Finders' Warrant Exercise Period may be shortened from twenty-four (24) months to twenty (21) days.

The private placement is expected to close in several tranches with the final closing to occur on or before December 31, 2010 and is subject to normal closing conditions including obtaining required regulatory approvals.

The proceeds of the private placement will be used to fund the continued work programs on the Company's Gordon Lake and Laird Lake properties, to expand the Company's land position, and as general working capital. The private placement is subject to receipt of all necessary regulatory approvals.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The offered securities mentioned in this news release 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.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

Forward-Looking Information

This news release contains forward-looking statements which include statements regarding the Company's future plans, as well as statements regarding financial and business prospects and the Company's future plans, objectives or economic performance and financial outlooks. The Company believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements.

There can be no assurance that the exploration program will identify any priority targets. The actual results and future events could differ materially from those anticipated in this news release. The time frames identified to work programs and other activities may vary significantly from actual completion of the proposed work programs.

In evaluating forward-looking statements readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements. These forward-looking statements are made as of the date hereof, and unless otherwise required by applicable securities laws, the Company does not intend nor does it undertake any obligation to update or revise any forward-looking statements.

For further information contact:

Mr. Troy Mochoruk
Chairman and Chief Executive Officer
#1614, 246 Stewart Green SW
Calgary, AB T3H 3C8
Tel: (403) 618-8989
tdmochoruk@shaw.ca
www.champlainresources.com

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