



## Press Release

February 11, 2010

### FOR IMMEDIATE RELEASE

#### **Champlain Resources Inc., Update with respect to Change of Business Application / Gordon Lake Gold Project**

Calgary, Alberta, Canada – With reference to its press releases dated September 16, 2009 and February 9, 2010 **Champlain Resources Inc.** ("Champlain" or the "Corporation"), listed on the TSX Venture NEX Exchange (the "Exchange") under the trading symbol "CPL.H", wishes to announce that it has filed with the Exchange all the documents required for the Exchange's review to approve of the proposed "Change of Business" (as defined under the policies of the TSX Venture Exchange) transaction as outlined in the Letter of Intent with Boxxer Gold Corp. ("Boxxer"; TSX Venture: BXX).

As previously disclosed, the Letter of Intent with Boxxer allows the Corporation to earn an interest in Boxxer's Gordon Lake Gold Project. Under the terms of the Letter of Intent Champlain will earn a 55% interest in the Gordon Lake Gold Project over three years through staged payments, share issuances and spending commitments. At this time, the proposed transaction (Change of Business) remains subject to Exchange approval.

*Completion of the transaction is subject to a number of conditions, including Exchange acceptance and disinterest Shareholder approval. The transaction cannot close until the required Shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the Management Information Circular and/or Filing Statement to be prepared in connection with the transaction, any information released or received with respect to the changes of business may not be accurate or complete and should not be relied upon. Trading in the securities of the Corporation should be considered highly speculative.*

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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This press release contains certain forward-looking statements including without limitation expectations regarding the satisfaction of certain conditions set forth in the Letter of Intent. These statements are based on Champlain's current expectations and assumptions that could prove to be incorrect. The forward-looking statements are not guarantees of future performance and undue reliance should not be placed on them. The Corporation has assumed that the terms of the Letter of Intent will be acceptable to regulatory authorities and that the proposed private placement can be and will be completed on a timely basis. Actual results may differ materially as a result of risks, uncertainties and other factors, such as: changes in the general economic, regulatory, industry, market and business conditions, fluctuations in commodity prices and currency exchange rates; the successful and timely implementation of growth projects; imprecision of reserve estimates; environmental risks; and competition from other industry participants. In addition to the foregoing risk factors, the assumptions made by the Corporation are subject to the risk that regulatory approval is not within the control of the Corporation and there can be no assurance that any portion of the proposed financing will be completed. Also affecting the accuracy of any forward-looking statement is the availability of capital required to implement future operational plans, uncertainties resulting from potential delays or changes in plans, among others. Unless otherwise required by securities laws, the Corporation is not under any obligation to update the forward looking statements, assumptions and related risks made herein.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.