



White Pine

FOR IMMEDIATE RELEASE
November 1, 2011
Toronto, Ontario

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TSX Venture Exchange
Symbol: WPR
Shares Outstanding: 30,436,533

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White Pine Announces Private Placement Financing

Toronto, Ontario November 1, 2011. White Pine Resources Inc. (TSX-V:WPR) (“White Pine”) is pleased to announce that it proposes to complete a non-brokered private placement (the “Offering”) pursuant to which it will raise aggregate gross proceeds of up to approximately \$1,000,000 by issuing at least 1,800,000 units (“Units”) at a price of \$0.25 per Unit, with the balance of the gross proceeds being raised by issuing a combination of “flow-through” common shares (“FT Shares”) at a price of \$0.25 per FT Share and additional Units. Each Unit will consist of one common share (which shall not be a “flow through” common share) and one-half of one common share purchase warrant of White Pine, each whole such share purchase warrant entitling the holder thereof to acquire one additional common share of White Pine for a period of 18 months at an exercise price of \$0.35 per share.

Insiders may purchase up to 80% of the Offering.

The private placement remains subject to the approval of the TSX Venture Exchange.

About White Pine Resources Inc.

White Pine is a Canadian based mineral exploration company primarily focused on the exploration and development of mineral deposits in Canada.

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Forward Looking Statements — Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of WPR, including, but not limited to the impact of general economic conditions, industry conditions, volatility of commodity prices, risks associated with the uncertainty of exploration results, currency fluctuations, dependence upon regulatory approvals, the availability of financing and exploration risk. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.