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White Pine

FOR IMMEDIATE RELEASE
November 18, 2011
Toronto, Ontario

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TSX Venture Exchange
Symbol: WPR
Shares Outstanding: 33,716,533

White Pine Closes Private Placement Financing to raise \$820,000

Toronto, Ontario November 18, 2011. White Pine Resources Inc. (TSX-V:WPR) (“White Pine”) announces today that it has closed its previously announced non-brokered offering to raise gross proceeds of \$820,000. Pursuant to the offering, White Pine issued an aggregate of (i) 1,180,000 flow-through common shares (“FT Shares”) at \$0.25 per FT Share; and (ii) 2,100,000 hard dollar units (“Units”) at \$0.25 per Unit, each such Unit consisting of one common share of White Pine and one-half of one share purchase warrant, each whole such share purchase warrant entitles the holder thereof to acquire one additional common share of White Pine (which shall not be a “flow-through” share) for a period of 18 months at an exercise price of \$0.35 per share. All securities issued in connection with the offering are subject to a statutory hold period expiring on March 19, 2012. Insiders of White Pine purchased an aggregate of 1,300,000 Units and 170,000 FT Shares in connection with 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.