

NEWS RELEASE

NORTHFIELD CAPITAL CORP. ACQUIRES SECURITIES OF WHITE PINE RESOURCES INC.

Toronto, November 22, 2011 – Northfield Capital Corporation (“Northfield”) announces that it has acquired ownership of an aggregate of 1,300,000 units (the “Units”) of White Pine Resources Inc. (“WPR” or the “Company”) on November 18, 2011, each such Unit consisting of one common share of WPR (each, an “Acquired Share”) and one-half of one common share purchase warrant (each whole such share purchase warrant, a “Warrant”), with each Warrant entitling the holder thereof to acquire one additional common share of the Company, representing approximately 3.9% of the issued and outstanding common shares of the Company as at November 18, 2011 (or approximately 5.7% on a partially diluted basis assuming exercise of the Warrants only).

Upon completion of the transaction described above, Northfield owns and controls an aggregate of 4,804,522 common shares of the Company and 950,000 convertible securities of the Company, inclusive of the Warrants (the “Convertible Securities”), representing approximately 14.2% of the issued and outstanding common shares of the Company immediately following the transaction described above (or approximately 16.6% calculated on a partially diluted basis, assuming the exercise of the 950,000 Convertible Securities only). Upon completion of the transaction described above, Northfield, together with its joint actors, own and control an aggregate of 5,331,972 common shares of the Company (of which 4,804,522 common shares are owned by Northfield directly and 527,450 common shares are owned by its joint actors) and 1,500,000 Convertible Securities (of which 950,000 Convertible Securities are owned by Northfield directly and 550,000 Convertible Securities are owned by its joint actors), representing approximately 15.8% of the issued and outstanding common shares of the Company immediately following the transaction described above (or approximately 19.4% calculated on a partially diluted basis, assuming the exercise of the 1,500,000 Convertible Securities only).

The Units were acquired in a private placement transaction which did not take place through the facilities of any market for WPR’s securities. This transaction was effected for investment purposes and Northfield and its joint actors could increase or decrease their investments in WPR at any time, or continue to maintain their current investment position, depending on market conditions or any other relevant factor. The Units were acquired for a purchase price of Cdn\$0.25 per Unit for aggregate consideration of \$325,000, all pursuant to the exemption contained in Section 2.3 of National Instrument 45-106 on the basis that Northfield is an accredited investor as defined in such instrument.

Additional Information

A copy of the applicable securities report filed in connection with the matters set forth above may be obtained through Northfield’s offices by contacting:

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