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FOR IMMEDIATE RELEASE
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Toronto, Ontario

TSX Venture Exchange
Symbol: WPR
Shares Outstanding: 24,497,659

White Pine Resources Inc. Announces Option Agreement to Acquire 100% of Money and Tender Properties

TORONTO, February 14, 2011 – White Pine Resources Inc. (TSX VENTURE: WPR) (the “Company”) is pleased to announce that it has entered into option agreements with Shawn Ryan and Wildwood Exploration Inc. (together, the “Optionors”) pursuant to which WPR has been granted the option to acquire a 100% legal and beneficial interest in each of the properties known as the Money and Tender properties (together, the “Properties”), located in the White Gold District, Yukon, subject to a 2% net smelter returns royalty (the “NSR”) on each of the Properties.

In order to acquire its interest in the Money property, WPR is required to make cash payments totaling \$950,000 over four years (of which \$450,000 must be paid in the first year), issue an aggregate of 2,750,000 common shares over a period of four years (of which 1,250,000 common shares must be issued within the first year), and incur aggregate exploration expenditures on the property of \$1,250,000 over a four year period (of which \$200,000 must be expended in the first year). In addition, WPR will also be required to issue an additional 125,000 common shares to Shawn Ryan upon having incurred aggregate exploration expenditures of a total of \$2,500,000 on the Money property, and a further 125,000 common shares upon having incurred aggregate exploration expenditures of \$3,750,000 on the Money property, in each case in the event that WPR has otherwise fully exercised its option with respect to the Money property.

In order to acquire its interest in the Tender property, WPR is required to make cash payments totaling \$425,000 over four years (of which \$175,000 must be paid in the first year), issue an aggregate of 1,250,000 common shares over a period of four years (of which 500,000 common shares must be issued within the first year), and incur aggregate exploration expenditures on the property of \$750,000 over a four year period (of which \$150,000 must be expended in the first year). In addition, WPR will also be required to issue an additional 125,000 common shares to Shawn Ryan upon having incurred aggregate exploration expenditures of a total of \$2,500,000 on the Tender property, and a further 125,000 common shares upon having incurred aggregate exploration expenditures of \$3,750,000 on the Tender property, in each case in the event that WPR has otherwise fully exercised its option with respect to the Tender property.

A finder’s fee of 150,000 common shares of WPR is also issuable in connection with the grant to WPR of the above-noted option to acquire a 100% interest in each of the Properties.

Each of the Properties is subject to a 2% NSR, one half of which may be purchased by WPR for \$2,500,000 each. In the event that the option with respect to either of the Properties is exercised, WPR shall be required to make annual advance royalty payments (the “Advance Royalty Payments”) of \$25,000 for each Property in respect of which the option is exercised commencing in 2016 until such time as commercial production commences. Any amount paid in respect of such Annual Royalty Payments shall be credited against the NSR payable in respect of the applicable Property.

About White Pine Resources Inc.

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

For further information please contact:

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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 resource estimates, currency fluctuations, dependence upon regulatory approvals, dependence upon the execution of a definitive agreement, 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.