

**FORM 51-102F3
Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1(2) OR (3) OF
NATIONAL INSTRUMENT NO. 51-102**

Item 1. Reporting Issuer

White Pine Resources Inc. (the "Company")
141 Adelaide Street West
Suite 301
Toronto, Ontario M5H 3L5

Item 2. Date of Material Change

A material change took place on February 29, 2016.

Item 3. Press Release

On February 29, 2016, a news release in respect of the material change was disseminated.

Item 4. Summary of Material Change

The Company announced that Messrs. Robert Cudney, Thomas Pladsen, Michael Tait, and Donald Rankin have resigned from the Board of Directors and Mr. Michael Leskovec has resigned as the Company's Chief Financial Officer. Mr. John Tait and Mr. Chris Irwin have been appointed as directors and are the remaining directors of the Company.

The Company has also applied for a voluntary delisting of its common shares from the TSX Venture Exchange ("TSXV"). The voluntary desilting is subject to the approval of the TSXV.

Item 5. Full Description of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

Item 7. Omitted Information

No information has been omitted.

Item 8. Executive Officer

John Tait, President and Chief Executive Officer

(416) 628-5940

Item 9. Date of Report

DATED at Toronto, in the Province of Ontario, this 29th day of February, 2016.

SCHEDULE A

[See Attached]

WHITE PINE ANNOUNCES BOARD CHANGES AND PROVIDES CORPORATE UPDATE

TORONTO, CANADA, FEBRUARY 29, 2016 – White Pine Resources Inc. (TSX-V: WPR) (the “Company”) announces the resignation of Robert Cudney, Thomas Pladsen, Michael Tait, and Donald Rankin from the Board of Directors and Michael Leskovec as the Company’s Chief Financial Officer, all effective February 29, 2016. John Tait and Chris Irwin have been appointed as directors and are the remaining directors of the Company.

The Company has also applied for a voluntary delisting of its common shares from the TSX Venture Exchange (“TSXV”). The voluntary delisting is subject to the approval of the TSXV.

The Company believes that given current market conditions, the minimal trading activity of the Company's common shares on the TSXV no longer justifies the expense and administrative requirements associated with maintaining its listing. This determination has been made after giving consideration to the available resources of the Company, the likelihood of being able to arrange for potential business transactions and financing, the ability of the Company to satisfy its outstanding obligations in the immediate future, and the extent of financial and other resources that will be required in order to fund future operations of the Company on a going forward basis.

For more information, please contact:

Chris Irwin, Director
White Pine Resources Inc.
Tel: (416) 361-2516

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release is not for dissemination to United States newswire services nor for dissemination in the United States.

This news release contains forward-looking information. Forward looking information contained in this new release includes, but is not limited to, statements with respect to the delisting of the common shares of the Company from the TSXV (including the effective date thereof), as well as the ability of the Company to file its financial statements for the nine month period ended December 31, 2015 on time or at all, and the potential consequences of any such failure to file. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the timing and receipt of necessary regulatory approvals, and the available financial resources of the Company. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks relating to the receipt of necessary regulatory approvals and available financial resources. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.