



## NEWS RELEASE

FOR IMMEDIATE RELEASE

November 30, 2010

### **PORTAGE & FREEWEST JV RELEASES FURTHER DRILL RESULTS** **INCLUDING 2.76 g/T GOLD OVER 25.0 METRES F** **ROM GOLDEN RIDGE, NEW BRUNSWICK**

#### HIGHLIGHTS:

- **Portage earns 60% interest and forms Joint Venture with Freewest Resources (Cliffs Natural Resources Inc.)**
- **Final assay results from an additional 19 holes have been received; assay results from the balance of the holes expected to be released within the next 3 weeks**
- **16 of 23 holes (70%) with final assay results received have returned significant mineralization grading above 1.0 g/t gold over widths in excess of 7.0 m and include:**
  - 2.76 g/t gold over 25.0m including
  - 4.12 g/t over 15.0m
  - 1.20 g/t gold over 24.0m
  - 1.21 g/t gold over 25.0m
  - 1.10 g/t gold over 20.0m including
  - 1.51 g/t gold over 10.0m
  - 1.16 g/t gold over 19.0 m
  - 1.31 g/t gold over 13.0m
  - 1.36 g/t gold over 13.0m
  - 3.39 g/t gold over 10.0m
  - 1.46 g/t gold over 8.0m
- **Gold system remains open for expansion; southern- and northern-most holes return 1.10 g/t gold over 20.0m including 1.51 g/t over 10.0m and 1.36 g/t gold over 13.0m including 1.54 g/t over 10.0m, respectively**

**St Andrews, New Brunswick, Canada, November 30, 2010** – Portage Minerals Inc. (“**Portage**”)(CNSX: RKK), which has completed its amalgamation with Rockport Mining Corporation, today reported on behalf of the joint venture with Freewest Resources Canada Inc. (“**Freewest**”) regarding additional results from the 2010 diamond drilling completed on the Golden Ridge property (the “**Golden Ridge Property**”). The Golden Ridge Property comprising 3,386 hectares, is located 80 kilometres west of the City of Fredericton in York County, New Brunswick.

**Portage Earns 60% Interest and Joint Venture Formed:** Portage has earned a 60% interest in the Golden Ridge Property by spending \$1,600,000 on exploration and development work by November 15, 2010. A joint venture has been formed between Portage and Freewest, a wholly owned subsidiary of Cliffs Natural Resources Inc., with ongoing exploration and development costs shared on a 60%:40% basis, respectively.

**Recent Drilling Results:** The 45-hole diamond drill program that commenced September 1, 2010, totaled approximately 8,400 metres and was designed to evaluate the project’s large tonnage, open pit potential. Results indicate **at least three separate mineralized zones** contained within an altered volcanic complex **which has been outlined by drilling over a length of 800 metres and width of up to 350 metres.** The

**gold system remains open for further expansion** as demonstrated by the southern- and northern-most holes of the program **returning 1.10 g/t gold over 20.0m including 1.51 g/t over 10.0m and 1.36 g/t gold over 13.0m including 1.54 g/t over 10.0m**, in holes 51 and 53 respectively. **The ~8km by 3km property covers a highly prospective gold target which remains virtually unexplored outside the current drill area.**

Assay results have been received for an additional nineteen holes (total of twenty-four holes to date). Highlights (core widths) from the recent results include:

- Hole GR-10-23: **1.46 g/t gold over 8.0m**
- Hole GR-10-28: **1.20 g/t gold over 24.0m including 1.45 g/t gold over 18. m**
- Hole GR-10-41: **1.16 g/t gold over 19.0m and 1.36 g/t gold over 10.0m**
- Hole GR-10-47: **1.31 g/t gold over 13.0m and 1.40 g/t gold over 8.0m**
- Hole GR-10-50A: **0.96 g/t gold over 21.0m including 1.22 g/t gold over 8.0m and 1.26 g/t gold over 7.0m**
- Hole GR-10-51: **1.10 g/t gold over 20.0m including 1.51 g/t gold over 10.0m**
- Hole GR-10-53: **1.36 g/t gold over 13.0m**
- Hole GR-10-55: **2.76 g/t gold over 25.0m including 4.12 g/t gold over 15.0m**

Overall, the mineralization occurs in a sericite-carbonate +/- albite altered dacitic volcanic complex with zones of quartz veins, quartz stockwork and quartz breccias. Pyrite, arsenopyrite and minor to trace stibnite are associated with the mineralization.

A full table of significant drill hole assay results including those previously released (see Portage's news release dated November 9, 2010) are attached with a drill hole plan map at the end of this news release. All assays have been completed by Activation Laboratories Ltd, Ontario, using the fire assay method (A3-50) on 50 grams of prepared sample and/or INAA (1H (Au+48)). All INAA assay results greater than 500 ppb gold have been also analyzed using the fire assay method.

As part of Portage's Quality Assurance and Quality Control (QA/QC) program the 35.0 g/t gold over 1.0 m assay result in hole GR-10-37 as reported in Portage's news release dated November 9, 2010, has been check assayed using repeat analysis from original pulp and reject samples as well as assaying a new ¼ core sample submitted from the 1.0m interval. All results returned gold below detection limits. Using the check assay, the overall mineralized zone in hole GR-10-37 returned an average of 0.82 g/t gold over 74m rather than 1.29 g/t over 74m.

Roger Dahn, P. Geo. (New Brunswick), Vice President - Exploration of Portage, is designated as the Qualified Person under National Instrument 43-101 and has reviewed and approved the contents of this news release.

#### **ABOUT PORTAGE MINERALS INC.**

Portage is a mineral exploration corporation exploring for gold in Eastern Canada. Further information about Portage can be accessed on the SEDAR website at [www.sedar.com](http://www.sedar.com). The common shares of Portage began trading on the Canadian National Stock Exchange ("CNSX") as a mining issuer under the trading symbol "RKX" on November 11, 2010.

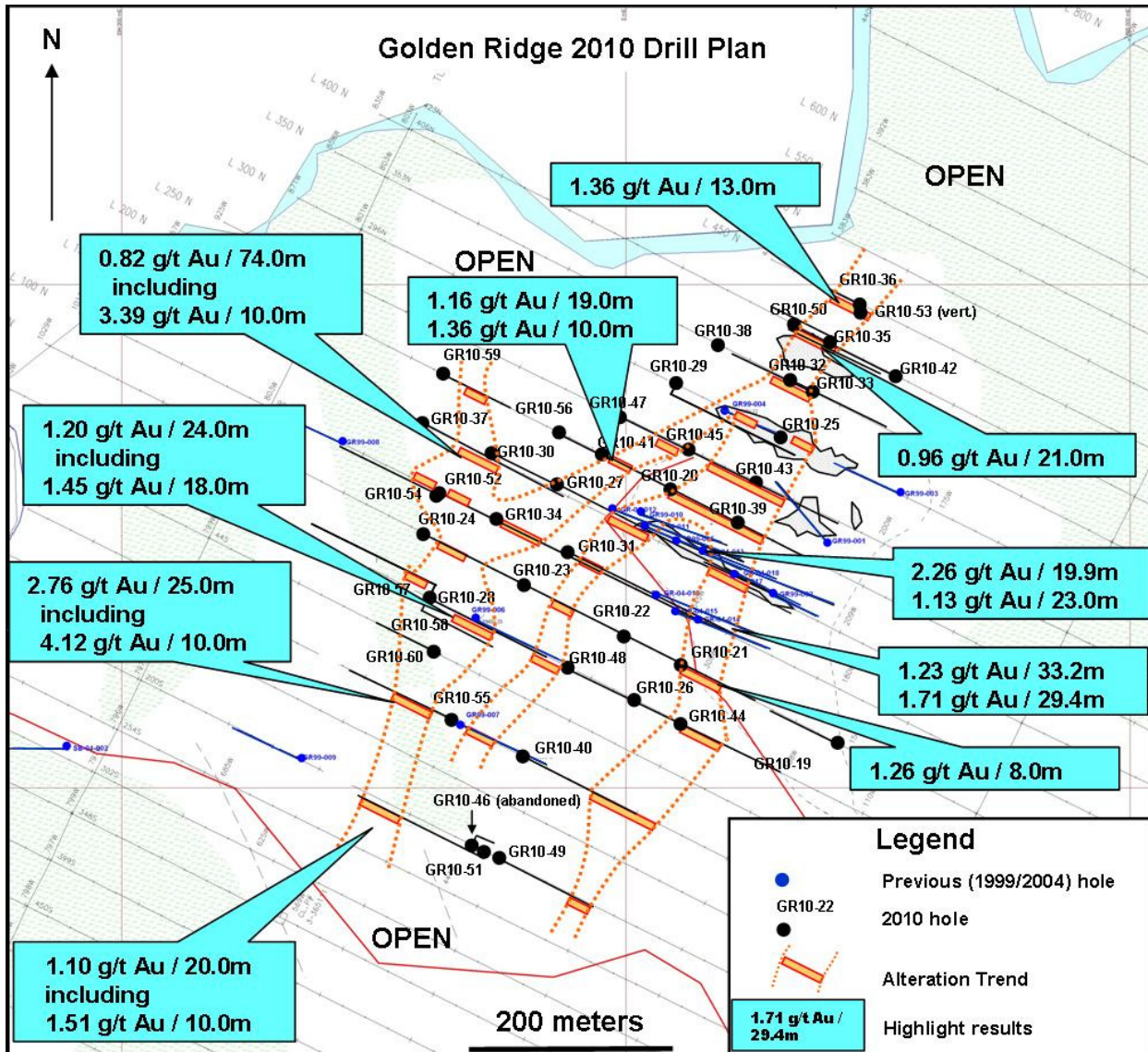
To receive Company updates via email contact [nadine@chfir.com](mailto:nadine@chfir.com) and mention "Portage news" on the subject line.

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*The CNSX has not approved and does not accept responsibility for the adequacy or accuracy of this press release.*



GOLDEN RIDGE SIGNIFICANT DRILL INTERSECTIONS(1,2)								
Hole No.	Easting	Northing	Azimuth	Dip	From (metres)	To (metres)	Interval (metres) 1	Au (g/t) 2
GR-10-20	2400558	7433245	115°	-45°	55.00	104.00	49.00	0.64
					including 55.00	69.00	14.00	1.35
					and 81.00	88.00	7.00	1.07
GR-10-21	2400558	7433071	115°	-45°	5.00	13.00	8.00	1.26
					including 11.00	13.00	2.00	2.95
					19.00	24.00	5.00	0.53
					35.20	42.00	6.80	0.89
					including 39.90	41.00	1.10	3.45
GR-10-22	2400507	7433099	115°	-45°	18.00	24.00	6.00	0.65
					including 22.00	24.00	2.00	1.83
					112.00	148.00	36.00	0.97
					or 112.00	137.00	25.00	1.21
					including 115.00	121.00	6.00	1.95
GR-10-23	2400403	7433154	115°	-45°	and 133.00	137.00	4.00	1.71
					21.00	24.00	3.00	1.77
					74.00	82.00	8.00	1.46
					89.00	90.00	1.00	3.74
					98.50	102.00	3.50	1.21
GR-10-24	2400305	7433206	115°	-45°	297.00	311.00	14.00	0.56
					156.00	181.00	25.00	0.74
					including 156.00	158.00	2.00	1.45
					and 162.00	169.00	7.00	1.21
					174.00	181.00	7.00	1.00
GR-10-25	2400672	7433290	115°	-45°	195.00	198.00	3.00	1.40
					12.00	19.00	7.00	2.07
					Final Assay Results Pending			
GR-10-26	2400509	7433038	115°	-45°	Final Assay Results Pending			
GR-10-27	2400443	7433253	115°	-45°	38.00	40.00	2.00	3.52
					73.00	80.00	7.00	1.29
GR-10-28	2400327	7433133	115°	-44°	46.00	54.00	8.00	0.69
					73.00	97.00	24.00	1.20
					including 73.00	91.00	18.00	1.45
<i>Additional assays pending for remained of Hole</i>								
GR-10-29	2400557	7433355	115°	-45°	Final Assay Results Are Pending			
GR-10-30	2400374	7433286	115°	-45°	Final Assay Results Are Pending			
GR-10-31	2400452	7433192	115°	-45°	Final Assay Results Are Pending			
GR-10-32	2400678	7433348	115°	-45°	Final Assay Results Are Pending			
GR-10-33	2400700	7433336	115°	-45°	Final Assay Results Are Pending			
GR-10-34	2400390	7433219	115°	-45°	12.00	17.00	5.00	0.95
GR-10-34A	2400390	7433220	115°	-45°	10.00	19.00	9.00	0.91
					including 13.00	19.00	6.00	1.11
					71.00	83.00	12.00	0.50
GR-10-35	2400712	7433383	295°	-45°	12.00	21.00	9.00	0.53
					76.00	90.00	14.00	0.40
					including 76.00	78.00	2.00	1.18
GR-10-36	2400746	7433426	295°	-45°	7.40	16.30	8.90	0.54
GR-10-37	2400311	7433313	115°	-45°	70.00	144.00	74.00	0.82
					including 131.00	141.00	10.00	3.39
GR-10-38	2400608	7433384	115°	-45°	Final Assay Results Are Pending			
GR-10-39	2400618	7433206	115°	-45°	Final Assay Results Are Pending			
GR-10-40	2400399	7432980	115°	-45°	Final Assay Results Are Pending			
GR-10-41	2400486	7433277	115°	-45°	11.00	30.00	19.00	1.16
					including 14.00	23.00	9.00	1.78
					92.00	97.00	5.00	0.75
					170.00	180.00	10.00	1.36
GR-10-42	2400789	7433344	295°	-45°	No Significant Mineralization			
GR-10-43	2400639	7433244	115°	-45°	94.00	95.00	1.00	1.30
GR-10-44	2400561	7433016	115°	-45°	No Significant Mineralization			
GR-10-45	2400574	7433279	115°	-45°	Final Assay Results Are Pending			
GR-10-46	2400351	7432895	115°	-45°	Hole Was Abandoned Due To Ground Conditions			
GR-10-47	2400509	7433319	115°	-45°	84.00	97.00	13.00	1.31
					including 84.00	91.00	7.00	2.21
					165.00	173.00	8.00	1.40
GR-10-48	2400442	7433071	115°	-45°	43.00	49.00	6.00	1.21
					144.00	148.00	4.00	1.02
					182.00	187.00	5.00	0.84
					203.00	215.00	12.00	0.78
					or 203.00	210.00	7.00	1.18
					including 203.00	208.00	5.00	1.40
GR-10-49	2400372	7432884	115°	-45°	Final Assay Results Are Pending			
GR-10-50A	2400683	7433399	115°	-62°	7.00	28.00	21.00	0.96
					including 7.00	15.00	8.00	1.22
					and 21.00	28.00	7.00	1.26
GR-10-51	2400359	7432891	295°	-45°	168.00	176.00	8.00	0.68
					including 173.00	176.00	3.00	1.18
					185.00	205.00	20.00	1.10
					including 185.00	195.00	10.00	1.51
GR-10-52	2400326	7433245	115°	-45°	and 200.00	204.00	4.00	1.23
					Final Assay Results Are Pending			
					7.00	20.00	13.00	1.36
GR-10-53	2400746	7433430	0°	-90°	including 8.00	18.00	10.00	1.54
					192.00	199.00	7.00	1.07
GR-10-54	2400330	7433244	295°	-45°	including 196.00	199.00	3.00	1.83
					55.00	80.00	25.00	2.76
GR-10-55	2400330	7433244	295°	-45°	including 64.00	79.00	15.00	4.12
					159.00	163.00	4.00	1.54
					Final Assay Results Are Pending			
GR-10-57 to GR-10-60								

<sup>1</sup>Intervals are core length. True width will be defined with additional drilling

<sup>2</sup>Assays performed by Activation Laboratories Ltd, Ontario using the fire assay method (A3-50) on 50 grams of prepared sample and/or INAA (1H (Au+48)). All INAA assay results > than 500 ppb gold have been also analyzed using the fire assay method.