NEWS RELEASE

FOR IMMEDIATE RELEASE December 16, 2010

PORTAGE & FREEWEST JV RELEASE FINAL DRILL RESULTS FROM GOLDEN RIDGE, NEW BRUNSWICK; GOLD SYSTEM REMAINS OPEN FOR EXPANSION

St Andrews, New Brunswick, Canada, December 16, 2010 – Portage Minerals Inc. ("**Portage**"), which has completed its amalgamation with Rockport Mining Corporation, today reported on behalf of the joint venture with Freewest Resources Canada Inc. ("**Freewest**"), 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.

HIGHLIGHTS:

- **Final assay results from the remaining 21 holes of the 8,400 m drill program continue to return significant mineralization including:**
    - 1.27 g/t gold over 28.7m including 1.72 g/t gold over 19.0m
    - 1.73 g/t gold over 18.0m including 2.06 g/t over 14.0m
    - 0.83 g/t gold over 48.0m including 1.12 g/t gold over 20.0m and 1.06 g/t over 7.0m
    - 1.26 g/t gold over 12.0m
    - 1.56 g/t gold over 7.0m
- **Defined a large, near surface gold system, open in all directions**
- **Joint Venture is evaluating the project's large tonnage, near surface potential**
- **Gold system remains open for expansion; southern- and northern-most holes return 1.10 g/t gold over 20.0m and 1.36 g/t gold over 13.0m respectively**
- **The ~8km x 3km property covers a highly prospective gold target which remains virtually unexplored outside the current area of drilling (~800m x 350m).**

Ken Hight, CEO and Chairman, summarized, "The fall 2010 program has defined a large, near surface gold system which is open in all directions. We are now evaluating results to plan the next drill program and, compiling data to complete a 43-101 report on this property. We will be engaging an independent technical expert in the near future and, dependingon their availability, a resource estimate can be expected within three to four months. The project area is readily accessible year-round and supporting infrastructure is nearby, so we do not expect any seasonal slowdowns to impede our activity. Basically, we're exactly where we wanted to be at this point."

Portage (through the amalgamation with Rockport Mining Corp.) has earned its 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 (Cliffs Natural Resources Inc.) with ongoing exploration and development costs being shared on a 60%:40% basis, respectively.

The results indicate three separate, major mineralized zones contained within an alteration zone up to 350 metres in width, which has now been outlined by drilling over a length of 800 metres and remains open. Roger Dahn, Vice President-Exploration, stated, "Our first drill program on this large 8km x 3km property has been extremely successful returning an ~70% "hit rate" and demonstrates the large scale potential of this gold system."

The program accomplished:

- Portage earned its 60% interest in the Golden Ridge Property and a joint venture was formed (60%:40%);

- The discovery of a new, near surface, gold trend along the western margin of the ~350m wide x 800m long alteration system;

- Three-fold expansion of the previously known mineralization remains open for further resource expansion; and

- Near surface intersections (as below) indicates the potential for future development of the project through low cost surface mining methods:
    - 0.82 g/t gold over 74m including 3.39 over 10.0m (GR-10-37)
    - 0.83 g/t gold over 48.0m including 1.12 g/t gold over 20.0m (GR-10-58)
    - 2.76 g/t gold over 25.0m including 4.12 g/t over 15.0m (GR-10-55)
    - 1.27 g/t gold over 28.7m (GR-10-31)
    - 1.21 g/t gold over 25.0m (GR-10-22)
    - 1.08 g/t gold over 47.2m (GR-04-014)
    - 1.49 g/t gold over 30.45m (GR-04-015)
    - 1.47 g/t gold over 48.9m (GR-04-011)
    - 1.73 g/t gold over 18.0 m including 2.06 g/t gold over 14.0 m (GR-10-57).

    All assays from the Portage drill program 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 > than 500 ppb gold have been also analyzed using the fire assay method.

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 (Portage Minerals Inc. news release dated November 9, 2010, and November 30, 2010) and those from the Freewest 1999 and 2004 drill programs are attached with a drill hole plan map at the end of this news release.

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 press release.

Portage Minerals Inc. is a mineral exploration corporation exploring for gold in Eastern Canada. Further information about Portage can be accessed on the Company's website at www.portagemineralsinc.com and on the SEDAR website at www.sedar.com. The common shares of Portage trade on the Canadian National Stock Exchange ("**CNSX**") as a mining issuer under the trading symbol "RKX".

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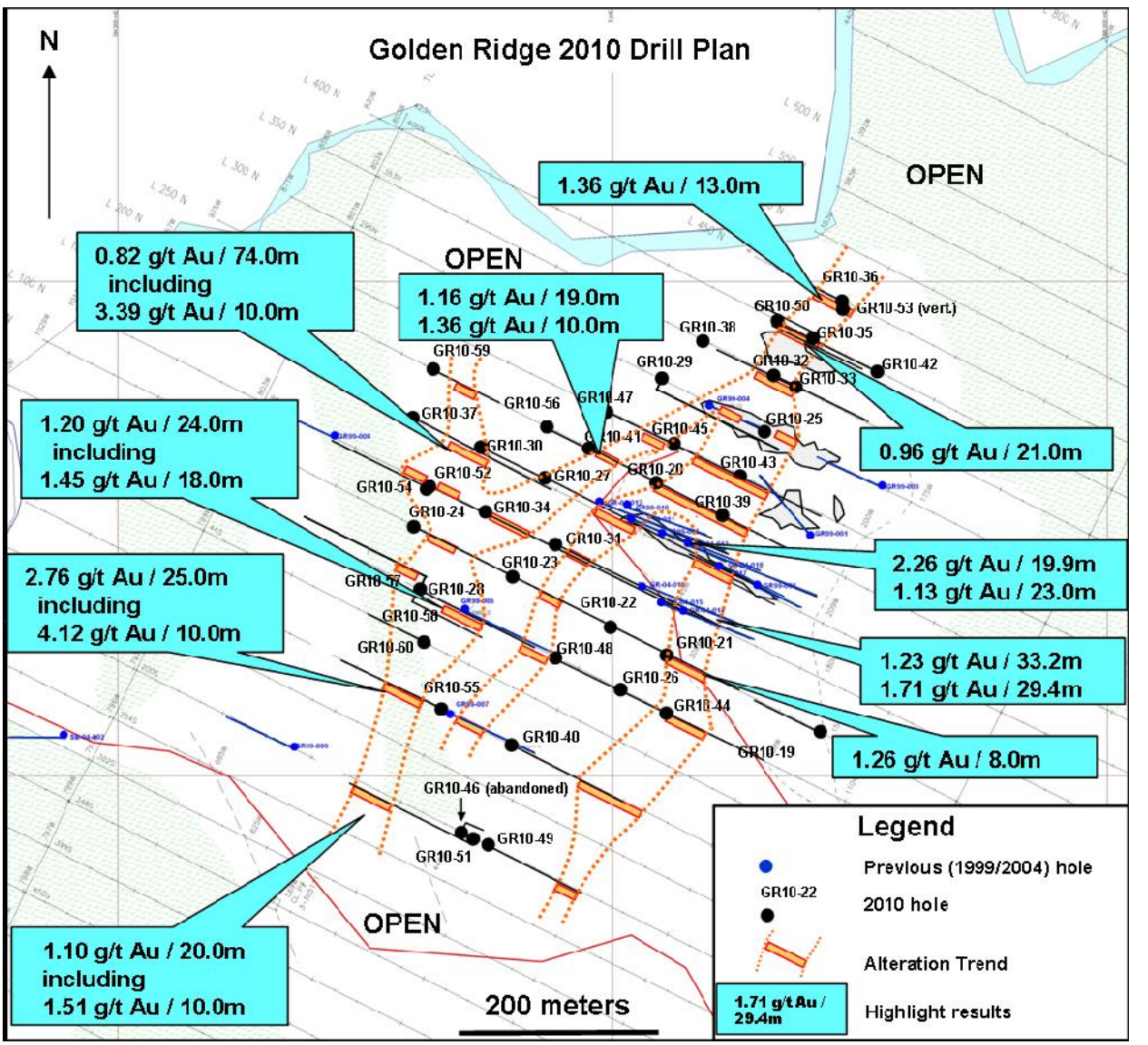
The CNSX has not approved and does not accept responsibility for the adequacy or accuracy of this press release.



GOLDEN RIDGE SIGNIFICANT DRILL INTERSECTIONS (PREVIOUS FREEWEST 1999 AND 2004 DRILL PROGRAMS)									
Hole No.	**Easting**	**Northing**	**Azimuth**	**Dip**		**From (metres)**	**To (metres)**	**Interval (metres) 1**	**Au (g/t) 2**
GR-99-02	2400650	7433139	295˚	-45˚		76.50	80.40	3.90	1.28
						91.60	103.60	**12.00**	**1.58**
					including	92.60	96.30	3.70	4.03
GR-99-05	2400555	7433195	115˚	-45˚		35.60	61.00	**25.40**	**1.09**
					including	36.80	50.70	**13.90**	**1.48**
						67.00	79.50	12.50	0.77
GR-99-06	2400358	7433116	115˚	-45˚		86.30	110.00	**23.70**	**0.78**
					including	87.7	90.40	2.70	2.03
					and	106.80	110.00	3.20	2.39
GR-99-07	2400337	7433013	115˚	-45˚		23.50	44.00	20.50	0.44
					including	29.10	31.60	2.50	1.34
GR-99-08	2400220	7433300	295˚	-45˚		21.00	48.70	**27.70**	**0.47**
					including	22.30	24.60	2.30	1.21
GR-99-10	2400522	7433220	110˚	-60˚		62.60	78.30	**15.70**	**1.47**
					including	69.60	74.10	4.50	2.12
						136.00	149.40	**13.40**	**2.54**
					including	143.10	149.40	**6.30**	**4.55**
GR-04-11	2400532	7433214	112˚	-50˚		68.10	117.00	**48.90**	**1.47**
					including	84.60	117.00	32.40	1.91
GR-04-12	2400500	7433232	112˚	-64.5˚		8.00	32.00	**24.00**	**1.03**
					including	8.00	16.00	8.00	1.68
					and	26.25	32.00	5.75	1.70
						61.85	65.50	3.65	1.89
						261.15	268.36	7.21	0.53
GR-04-13	2400586	7433184	112˚	-45˚		15.00	60.36	**45.36**	**0.90**
					including	18.23	30.00	11.77	1.26
					and	37.00	48.00	11.00	1.20
					and	54.00	59.00	5.00	1.52
GR-04-14	2400582	7433126	112˚	-45˚		15.80	63.00	**47.20**	**1.08**
					including	15.80	19.22	3.42	3.32
					and	40.36	48.28	7.92	1.84
					and	53.00	63.00	10.00	1.29
GR-04-15	2400560	7433136	112˚	-45˚		49.30	79.75	**30.45**	**1.49**
					including	49.30	52.60	3.30	3.04
					and	67.70	74.00	6.30	2.06
GR-04-16	2400542	7433150	112˚	-48˚		74.08	131.30	**57.22**	**0.55**
					including	74.08	77.50	3.42	1.95
					and	119.00	122.20	3.20	2.45
GR-04-17	2400603	7433166	117˚	-45˚		8.00	26.75	**18.75**	**1.22**
					including	12.40	17.05	4.65	2.55

[1]Intervals are core length. True width will be defined with additional drilling

2 Rockport 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. Previous Freewest assays performed by Activation Laboratories using INAA (Au +34; 1D)

GOLDEN RIDGE DRILL INTERSECTIONS (2010 NEW WESTERN GOLD TREND)									
Hole No.	**Easting**	**Northing**	**Azimuth**	**Dip**	**From (metres)**		**To (metres)**	**Interval (metres)1**	**Au (g/t)2**
GR-10-24	2400305	7433206	115	-45		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**
						195.00	198.00	3.00	1.40
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**
						193.00	**211.00**	**18.00**	**0.89**
					including	**193.00**	**201.00**	**8.00**	**1.48**
GR-10-37	2400311	7433313	115	-45		70.00	144.00	**74.00**	**0.82**
						131.00	141.00	**10.00**	**3.39**
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**
					and	200.00	204.00	4.00	1.23
GR-10-52	2400326	7433245	115	-45		18.00	23.00	5.00	0.73
						65.00	77.00	**12.00**	**0.97**
					or	65.00	73.00	**8.00**	**1.10**
					including	65.00	67.00	2.00	1.53
					and	70.00	73.00	3.00	1.84
GR-10-54	2400330	7433244	295	-45		192.00	199.00	**7.00**	**1.07**
					including	196.00	199.00	3.00	1.83
GR-10-55	2400330	7433244	295	-45		55.00	80.00	**25.00**	**2.76**
					including	64.00	79.00	**15.00**	**4.12**
						159.00	163.00	4.00	1.54
GR-10-57	2400332	7433132	295	-45		35.00	39.00	4.00	1.41
						125.00	143.00	**18.00**	**1.73**
					including	129.00	143.00	**14.00**	**2.06**
GR-10-58	2400327	7433134	115	-73		39.00	87.00	**48.00**	**0.83**
					including	43.00	47.00	4.00	1.05
					and	53.00	60.00	**7.00**	**1.06**
					and	67.00	87.00	**20.00**	**1.12**
						97.00	103.00	6.00	0.77
						158.00	166.00	8.00	0.90
						182.00	187.00	5.00	1.38
GR-10-59	2400332	7433360	115	-45		11.00	14.00	3.00	0.56
						24.00	25.00	1.00	2.56
						54.00	55.00	1.00	1.22
						63.00	66.00	3.00	0.94
						72.00	77.00	5.00	0.87
GR-10-60	2400315	7433096	295	-45		9.00	15.00	6.00	0.66
						63.00	67.00	**4.00**	**1.54**

[1]Intervals are core length. True width will be defined with additional drilling

[2]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.

GOLDEN RIDGE DRILL INTERSECTIONS (2010 EASTERN AND CENTRAL GOLD TRENDS)									
Hole No.	**Easting**	**Northing**	**Azimuth**	**Dip**	**From (metres)**		**To (metres)**	**Interval (metres)1**	**Au (g/t)2**
GR99-04 EXT	2400611	7433318	115	-45		109.00	113.00	4.00	0.65
GR99-06 EXT	2400358	7433116	115	-45		137.00	142.00	5.00	1.06
						147.00	148.00	1.00	1.56
						184.00	185.00	1.00	1.31
						216.00	217.00	1.00	0.62
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**
					and	133.00	137.00	4.00	1.71
GR-10-23	2400403	7433154	115	-45		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
						297.00	311.00	14.00	0.56
GR-10-25	2400672	7433290	115	-45		12.00	19.00	**7.00**	**2.07**
GR-10-26	2400509	7433038	115	-45		114.00	118.00	4.00	0.59
						133.00	140.00	7.00	0.51
GR-10-27	2400443	7433253	115	-45		38.00	40.00	2.00	3.52
						73.00	80.00	**7.00**	**1.29**
GR-10-29	2400557	7433355	115	-45		120.00	132.00	**12.00**	**1.26**
					including	120.00	128.00	**8.00**	**1.64**
GR-10-30	2400374	7433286	115	-45		79.00	80.00	1.00	1.24
						87.00	88.00	1.00	1.43
GR-10-31	2400452	7433192	115	-45		21.00	23.00	2.00	1.86
						196.30	225.00	**28.70**	**1.27**
					including	204.00	223.00	**19.00**	**1.72**
					or	211.00	220.00	**9.00**	**2.24**
GR-10-32	2400678	7433348	115	-45		13.00	19.00	6.00	0.69
						84.00	88.00	4.00	1.10
GR-10-33	2400700	7433336	115	-45		12.00	19.00	7.00	0.60
						32.00	35.00	3.00	1.04
						41.00	47.00	**6.00**	**1.37**
						76.00	79.00	**3.00**	**2.69**
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
						32.00	34.00	2.00	1.47
						76.00	90.00	14.00	0.40
GR-10-36	2400746	7433426	295	-45		7.40	16.30	8.90	0.54
GR-10-38	2400608	7433384	115	-45		70.00	72.00	2.00	1.61
						132.00	135.00	3.00	1.72
						149.00	152.00	3.00	0.92
GR-10-39	2400618	7433206	115	-45		8.00	18.00	10.00	0.60
						29.00	32.00	3.00	0.83
GR-10-40	2400399	7432980	115	-45		117.00	124.00	**7.00**	**1.56**
					including	117.00	122.00	**5.00**	**2.04**
						130.00	135.00	5.00	1.03
						199.00	203.00	4.00	1.39
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 assays				
GR-10-43	2400639	7433244	115	-45		94.00	95.00	1.00	1.30
GR-10-44	2400561	7433016	115	-45	No significant assays				
GR-10-45	2400574	7433279	115	-45		73.00	80.00	7.00	0.52
						117.00	133.00	**16.00**	**0.59**
					including	117.00	119.00	2.00	1.30
					and	124.00	133.00	9.00	0.75
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		121.00	126.00	**5.00**	**1.78**
						158.50	162.00	3.50	1.27
GR-10-50					*Hole Was Abandoned Due To Ground Conditions*				
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-10-53	2400746	7433430	0	-90		7.00	20.00	**13.00**	**1.36**
					including	8.00	18.00	**10.00**	**1.54**
GR-10-56	2400443	7433301	115	-45		35.00	40.00	**5.00**	**1.52**

[1]Intervals are core length. True width will be defined with additional drilling

[2]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.