



NEWS RELEASE

FOR IMMEDIATE RELEASE

June 9, 2011

PORTAGE MINERALS INC SIGNS DEFINITIVE AGREEMENT TO ACQUIRE REMAINING 70% OF CLARENCE STREAM GOLD PROPERTY

St. Andrews, New Brunswick, Canada, June 9, 2011; Portage Minerals Inc. (“**Portage**” or the “**Company**”) (CNSX: RXX) announced today that it has entered into a definitive agreement with Freewest Resources Canada Inc. (“**Freewest**”) to acquire Freewest’s 70% interest in the Clarence Stream Property, which will result in Portage owning 100% of the Property. The Company had previously announced that it had entered into a non-binding letter of intent regarding this acquisition. The Property, comprising 738 claims or approximately 11,500 hectares, is located proximal to infrastructure, 70 kilometres southwest of Fredericton and 10 kilometres east of the Mount Pleasant mine site in Charlotte County, southwestern New Brunswick.

CLARENCE STREAM GOLD PROPERTY HIGHLIGHTS:

- Hosts National Instrument 43-101 (NI 43-101) mineral resources; Indicated Mineral Resources are estimated at a cut-off of 3 g/t Au to total 822,000 tonnes grading 6.90 g/t Au containing 182,000 ounces of gold (241,000 ounces uncut). Inferred Mineral Resources are estimated to total 1.2 million tonnes grading 6.34 g/t Au containing 250,000 ounces of gold (313,000 ounces uncut) (See Resource table below). In addition, Indicated antimony resources are estimated to be 114,000 tonnes grading 2.9% Sb containing 7.3 million pounds of antimony.
- More importantly, the Property holds excellent resource expansion potential to increase the mineral resource to the multi-million ounce range - a realistic goal, given that most of the gold zones are open along strike and to depth. The resource defined to date is localized within a 1.8 km strike length of the defined 12 km long mineralized structure.
- Numerous untested gold-in-soil anomalies and surface showings containing visible gold located away from the known gold resource outline, offer excellent potential for discovery.
- The last phase of drilling completed on the Property encountered significant mineralization including 7.11 g/t gold over 5.0 metres, 17.25 g/t gold over 5.0 metres, 9.71 g/t gold over 5.0 metres and 8.24 g/t gold over 5.0 metres in drill holes 273, 290, 295 and 208 respectively (Freewest news release dated September 17, 2009). These results remain largely open for further follow-up and will be part of the Company’s resource expansion program going forward.

According to Ken Hight, Chairman and Chief Executive Officer of Portage, “This agreement will allow us to move forward on the Clarence Stream property which, we believe, has large potential beyond its current published gold resources. The acquisition of Freewest’s 70% interest, which would result in Portage holding a 100% interest in the project, aligns with Portage’s strategic plan to focus on gold exploration and development.”

Portage previously announced exploration success at Golden Ridge (2.76 g/t gold over 25.0m including 4.12 g/t over 15.0 m and 1.47 g/t gold over 48.9 m – Portage news release dated March 2, 2011) and Golden Pike (36.26 g/t Au over 10.06 m and 8.08 g/t Au over 7.72 m – Portage news release dated November 12, 2010).

Clarence Stream Potential and Resources

Roger Dahn Vice President – Exploration stated, “A realistic goal for resource expansion at the project is to increase the gold resource to the multi-million ounce range, given that most of the gold zones are open along strike and to depth. The resource defined to date is localized within a 1.8 km strike length of the defined 12 km long mineralized structure.”

As reported by Freewest, numerous untested gold-in-soil anomalies and surface showings containing visible gold located away from the known gold resource outline, offer excellent potential for the discovery of new gold zones as well (Freewest news release dated September 17, 2009).

The planned forward phases of exploration at the Clarence Stream property are expected to include:

- Further in-fill and resource expansion drilling along-strike and down-plunge from established resource blocks to achieve the immediate 1 million ounce resource target;
- Exploration drilling to test other defined priority targets along the proven 12 km mineralized structure which is believed to have multi million ounce potential;
- Updating the property's mineral resource estimate; and
- Completing a Preliminary Economic Assessment ("Scoping Study") to examine the viability of commercial production.

Mineral resources on the Property are summarized in the table below, at a cut-off grade of 3 g/t Au, and are based on information from the technical report entitled “Technical Report on the Clarence Stream Gold Project, New Brunswick, Canada” prepared by David A. Ross, M.Sc., P.Geo. of Scott Wilson Roscoe Postle Associates Inc., as the qualified person and prepared in accordance with National Instrument 43-101.

CLARENCE STREAM PROJECT - NI 43-101 GOLD MINERAL RESOURCES AS OF DECEMBER 2009
Scott Wilson RPA for Freewest Resources Canada Inc. and Rockport Mining Corp.

Area	Category	Tonnes (t)	Au (g/t)	Au (oz)	Uncut Au (g/t)	Uncut Au (oz)
Proximal	Indicated	636,000	6.71	137,000	9.28	190,000
	Inferred	991,000	6.33	202,000	7.64	243,000
Anomaly-A	Indicated	186,000	7.56	45,000	8.51	51,000
	Inferred	235,000	6.38	48,000	9.22	70,000
Total	Indicated	822,000	6.90	182,000	9.11	241,000
	Inferred	1,226,000	6.34	250,000	7.95	313,000

Notes:

- (1) CIM Definitions were followed for Mineral Resources.
- (2) The cut-off grade of 3 g/t Au was estimated using an Au price of US\$1,000/oz and assumed operating costs.

- (3) Wireframes at 3 g/t Au and a minimum thickness of two metres were used to constrain the grade interpolation.
- (4) High gold grades were cut to 30 g/t prior to compositing. Uncut average grades are listed for comparative purposes only.
- (5) Several blocks less than 3 g/t Au were included for continuity or to expand the lenses to the two metre minimum thickness.
- (6) Scott Wilson RPA also estimated an Indicated antimony resource to be 114,000 tonnes grading 2.9% Sb containing 7.3 million pounds of antimony

The Transaction

Under the definitive agreement, as consideration for the sale of Freewest's 70% interest in the Property to Portage, Freewest will receive approximately \$7.6 million in cash, approximately 11 million common shares of Portage and 5.5 million common share purchase warrants. In addition, Portage will grant Freewest a 1% net smelter return royalty in respect of the Property. The closing of the transaction is conditional on Portage completing its private placement as announced on May 12th 2011, receipt of all applicable regulatory and stock exchange approvals and other customary closing considerations.

Portage also announced today, that it has terminated the litigation that had been initiated, through a wholly-owned subsidiary, against Freewest related to Clarence Stream.

The parties currently anticipate that the proposed transaction will be completed in June 2011.

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

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 are listed on the Canadian National Stock Exchange ("CNSX") as a mining issuer under the trading symbol "RKX".

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To receive Company news releases via e-mail, please advise lauren@chfir.com and specify "Portage News" in the subject line.

CNSX does not accept responsibility for the adequacy or accuracy of this release.

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. This forward-looking information includes, among others, statements regarding the acquisition of the Freewest's interest in the Clarence Stream Property (the "Acquisition"), the receipt of regulatory approval and other expectations, beliefs, plans, goals, objectives, assumptions, information and statements about possible future events, conditions, results of operations or performance. Various assumptions were used in drawing the conclusions or making the forecasts and projections contained in the forward-looking information contained in this news release. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks, which could cause actual results to vary and in some instances to differ materially from those anticipated by Portage and described in the forward-looking information contained in this news release. Undue reliance should not be placed on forward-looking information. The material risk factors include, but are not limited to: the parties will not proceed with the proposed Acquisition or that the proposed Acquisition will not be successfully completed for any reason (including a failure to obtain the required regulatory approvals). Readers are cautioned that the foregoing list of risk factors is not exhaustive. The completion of the Acquisition is subject to a number of conditions including, but not limited to, the parties' completion of satisfactory due diligence, CNSX acceptance and the receipt of applicable regulatory approval of the Acquisition. There can be no assurance that the Acquisition will be completed as proposed or at all. The forward-looking statements contained in this news release are made as of the date hereof and Portage undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Statements in relation to "mineral" and "reserves" are deemed to be forward-looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described can be profitably produced in the future.