

# Portage Minerals Inc. Files Amended Financial Statements

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TORONTO, ONTARIO -- (Marketwire - Nov. 28, 2012) - [Portage Minerals Inc.](#) ("Portage") (CNSX:RKX) announced today that it has filed amended audited consolidated financial statements for the years ended January 31, 2012 and 2011. As announced on November 8th, 2012, Portage was required to amend its previously filed audited consolidated financial statements for those years due to a review by staff of the Ontario Securities Commission ("OSC") that determined that Portage was in default of its continuous disclosure requirements under the Securities Act (Ontario) ("Default"). The Default was a result of the absence of an opinion expressed by the auditor of Portage on the financial statements for the year ended January 31, 2011 presented as comparative statements prepared under International Financial Reporting Standards ("IFRS"), as required under Section 4.1(2) National Instrument 51-102 - Continuous Disclosure Obligation.

The amended audited consolidated financial statements now include an opinion by the auditor for the year ended January 31, 2011. In addition, disclosure contained in Note 22, Transition to IFRS, concerning the audit of the IFRS adjustments and discussion of the audit of historic CDN GAAP financial information was removed and Note 23, Subsequent Events, was updated to reflect material changes to the previously disclosed subsequent events. There is no impact on the consolidated statements of financial position, the consolidated statements of operations and comprehensive loss, the consolidated statements of equity, the consolidated statements of cash flow or any other information previously presented.

## 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](http://www.portagemineralsinc.com) and on the SEDAR website at [www.sedar.com](http://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".

This press release contains certain forward-looking statements, which are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected. Portage undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

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

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