



POLAR STAR
M I N I N G
C O R P O R A T I O N

Polar Star - Todd Creek 2008 Drill Program and Exploration Results

TORONTO, ON, January 12, 2009 – Polar Star Mining Corporation (TSXV:POS) (“Polar Star” or the “Company”) and its partner, Goldeye Explorations Limited (“Goldeye”) and the optionor, Intuitive Exploration Inc. (“NTE”), are pleased to announce the discovery of a significant volcanogenic massive sulfide (VMS) environment on the Todd Creek Property in northwest British Columbia, Canada. BC Geological Survey geologists have confirmed the favorable environment, which has been traced via the presence of VMS stratigraphy, stringer/feeder zones and multiple exhalite horizons, in outcrop and new drillholes over a strike length of more than 7 km. Sampling of the discovery outcrop in 2008 returned assays up to 57 g Ag/T, 1.7% Cu and 7.1% Zn. The partners have optioned additional ground to cover the apparent strike extension of one of the VMS horizons, bringing the total land position to nearly 20,000 hectares.

Core drilling in 2008 at the South Zone Au-Cu target returned an interval of 1.75 g Au/T and 0.26% Cu over a 17.3m core length. Assays have not been delivered for the bottom portion of that first hole or the seven additional holes from the 2,600 meter program. Historic drilling at the South Zone included a number of strong intercepts, including 8.62 g Au/T and 0.45% Cu over 11.7m. Subsequent drilling at South Zone in 2008 encountered VMS-style mineralization, for which assays have not yet been returned. NTE geologists have interpreted the South Zone as occupying an important structural intersection that may constitute a feeder to VMS stratigraphy and a conduit for later crosscutting epithermal or porphyry-related Au-Cu mineralization. Most of the analytical results from 2008 drilling and surface geochemistry have been put on hold at the lab pending the restructuring of Intuitive Exploration Inc. (NTE), the private company operating the exploration program, which cost approximately \$2.2 million in 2008.

The Todd Creek Property is located in Skeena Mining Division in the Eastern Volcanic Belt of the Stewart Gold Camp of British Columbia. There remain numerous other gold, copper, and VMS targets to be delineated when results from 2008 are complete. NTE is contemplating the 2009 exploration program to follow up on these successes. The program may include an airborne electromagnetic/magnetics survey, ground geophysical surveys, mapping/sampling, and diamond drilling. The property is held by Polar Star and Goldeye, and NTE has the right to earn up to a 70% interest with expenditures of \$5 million and certain option and share payments. NTE expended approximately \$2.2 million in exploration during 2008.

Qualified Person

Mr. David E. Molloy, M.Sc., P.Geo., ABEGBC, APGEO is the qualified person within the meaning of National Instrument 43-101. Mr. Molloy has reviewed the contents of this news release.

About Polar Star

Polar Star was created to acquire advanced stage exploration properties focusing on gold, copper-gold, and uranium. The Corporation's material assets include 20 projects in Chile, which are 100% owned and cover approximately 146,112 hectares. HudBay Minerals Inc. acquired 3,860,605 shares of Polar Star in July 2008 which represents approximately 9.8% of the outstanding shares of the Company.

About Goldeye

Goldeye is a Canadian mineral exploration company acquiring, exploring and advancing properties in Canada and Chile. For further information on Goldeye, please contact Blaine Webster, CEO, 905-886-2538.

Forward-Looking Statements

The statements made in this news release may contain forward-looking statements that may involve a number of risks and uncertainties. Actual events or results could differ materially from the Company's expectations and projections. Accordingly, readers should not place undue reliance on forward-looking statements. For a more detailed discussion of such risks and other factors, refer to Polar Star Mining Corporation's filings with Canadian securities regulators available on www.sedar.com or the Company's website at www.polarstarmining.com.

Share Capitalization:

Shares Outstanding: 39,241,098 as at January 12, 2009.

For further information please contact:

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Business Television Feature:

Polar Star was selected and featured on Business Television in early December 2008. If you missed the show, please click on the link below to watch the full-feature <http://www.b-tv.com/features/watch-now.html?clip=BNNpolarstarmining.wmv>.

The Toronto Stock Exchange Venture has not reviewed and does not accept responsibility for the adequacy or accuracy of this release and the information contained herein.