

Misty Mountain Gold Limited

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Romulus Resources Ltd.

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November 6, 1995

JOINT NEWS RELEASE Merger Complete - Drilling Under Way

Robert G. Hunter, Chairman of Romulus Resources Ltd. and Robin A. Slaughter, Director of Misty Mountain Gold Limited announce that after close of trading on Monday, November 6, 1995, the Merger of Misty Mountain and Romulus, whereby Romulus became a wholly owned subsidiary of Misty Mountain, was completed. Misty Mountain first effected its 10:1 share consolidation and, accordingly, each former Romulus shareholder will receive notification of entitlement to .425 post-consolidation Misty Mountain share for each Romulus share.

As a result of the Merger there are now 7,682,630 outstanding Misty Mountain common shares or approximately 9.2 million outstanding shares on a fully diluted basis. Management owns or controls approximately 28% of Misty Mountain (36% on a fully diluted basis). Misty Mountain will remain listed on The Toronto and Vancouver Stock Exchanges and the trading symbol will remain MGL with a new CUSIP 60650E 20 5.

The new management of Misty Mountain consists of persons of both predecessor Companies. Directors who are Officers of the merged Company, Misty Mountain Gold Limited, are as follows:

Robert G. Hunter - Chairman and Chief Executive Officer
Raymond J. Soper - Vice-Chairman
Robert A. Dickinson - President and Chief Financial Officer
Jeffrey R. Mason - Secretary/Treasurer
David J. Copeland - Vice-President, Project Development
Aziz Sharlff - Vice-President, International

Other Directors are Robin A. Slaughter, Ronald W. Thiessen, and Scott D. Cousens.

Misty owns 100% of the Harmony Gold Project, located on Graham Island, Queen Charlotte Islands, Haida Gwaii, British Columbia, which encompasses a vast 444 square kilometre mineral claim holding covering one of the world's premier bonanza gold systems. The Property includes the Specogna Deposit which is central to the property and contains over 3 million ounces of gold.

To initiate exploration on the Harmony Gold Project, an extensive helicopter-borne geophysical survey was completed over the claim holdings. This survey traced the important faults and other related structures, which in part, control gold deposition on Graham Island. To complement the geophysical survey, a detailed series of specialty stream sediment and ground sample surveys were completed over the claim block. Analyses of the survey results has identified several high priority gold deposit targets.

Further, extensive re-evaluation of the voluminous drill hole assay data base for the Specogna Deposit was undertaken. This study indicated the potential to increase gold grades within the Specogna Deposit by orientating drill holes at right angles to the northeasterly trending swarms of gold-bearing quartz veins which make up the deposit. Holes drilled by previous operators were largely parallel to these gold-bearing vein swarms. Comparative studies indicate increased gold grades are likely.

A 25,000 foot diamond drilling program is now under way to confirm this re-assessment of the Specogna Deposit. To date, 7,300 feet have been completed in 12 holes. Initial assay results from this systematic drilling program are expected in the near term.

In addition, a number of holes will be drilled to begin testing for potential, high-grade bonanza-type gold zones at depth.

The Toronto Stock Exchange and The Vancouver Stock Exchange will separately advise of the commencement of Post Merger trading by separate notice expected to be effective on or about November 10, 1995.

ON BEHALF OF THE BOARD

Romulus Resources Ltd.



Robert G. Hunter
Chairman

ON BEHALF OF THE BOARD

Misty Mountain Gold Limited



Robin A. Slaughter
Director

The Vancouver Stock Exchange has neither approved nor disapproved the information contained in this news release.