

**Misty Mountain  
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**HIGHER GRADE GOLD RESERVES INDICATED AT HARMONY**

Robert G. Hunter, Chairman of Misty Mountain Gold Limited (TSE-MGL; VSE-MGL) is pleased to announce initial drill results from its 100% owned Harmony Gold Project, located on Graham Island, Queen Charlotte Islands, British Columbia. The Property encompasses a 444 square kilometre mineral claim holding covering one of the world's premier epithermal gold systems and includes the Specogna Deposit.

Misty has commenced a systematic, large diameter core drilling program at the Specogna Deposit with two diamond drill rigs operating. Previous operators reported an open pit mineable reserve for the Specogna Deposit of 34.5 million tons with a grade averaging 0.064 ounces gold per ton at a waste to ore stripping ratio of 1.7:1. Misty Mountain is re-drilling the Specogna Deposit on a 20 metre by 20 metre grid pattern with all holes being drilled at approximately 120°. To date, 6,361 metres have been completed in 28 holes. Drilling is ongoing. Misty has received gold assay results for the first 9 holes of the program. Results are:

Hole No.	From (metres)	To (metres)	Interval		Gold Grade	
			(metres)	(feet)	(oz/ton)	(g/tonne)
95-001	73.00	126.00	53.00	173.7	0.120	4.11
	incl. 86.90	102.00	15.10	49.5	0.174	5.98
	98.70	102.00	3.30	10.8	0.281	9.63
	116.00	126.00	10.00	32.8	0.150	5.15
95-002	20.55	200.56	168.51	552.4	0.117	4.03
	incl. 90.00	94.00	4.00	13.1	0.376	12.88
	120.00	148.00	28.00	91.8	0.270	9.25
	148.00	150.00	2.00	6.6	0.951	32.61
95-003	13.50	106.00	92.50	303.2	0.058	1.97
	incl. 50.00	64.00	14.00	45.9	0.136	4.65
95-004	36.00	109.10	73.10	239.6	0.103	3.54
	incl. 72.85	99.88	27.03	88.6	0.183	6.27
	81.90	90.20	8.30	27.2	0.353	12.09
95-005	17.39	98.82	81.43	266.9	0.052	1.78
	incl. 62.00	77.88	15.88	52.1	0.092	3.14
	87.94	89.41	1.47	4.8	0.235	8.07
95-006	47.73	186.00	138.27	453.2	0.141	4.84
	incl. 104.00	122.90	18.90	62.0	0.174	5.97
	137.11	144.59	7.48	24.5	0.288	9.88
	176.00	186.00	10.00	32.8	0.541	18.56
95-007	80.27	146.00	63.08	206.8	0.099	3.41
	incl. 90.00	100.00	10.00	32.8	0.169	5.80
	140.00	144.00	4.00	13.1	0.326	11.18
95-008	31.50	94.00	62.50	204.9	0.087	2.97
	incl. 87.60	94.00	6.40	21.0	0.303	10.38
	91.40	94.00	2.60	8.5	0.624	21.40
95-009	100.00	218.00	104.56	342.7	0.119	4.07
	incl. 144.02	218.00	60.54	198.5	0.157	5.39
	191.40	212.00	20.60	67.5	0.294	10.07

The current, systematic, drill program is being conducted because re-evaluation of the historical drill hole data base for the Specogna deposit combined with changing the orientation of drilling, demonstrated excellent potential to drill delineate a new higher grade reserve within the Specogna Deposit. Drilling has confirmed that the Specogna Deposit is comprised of northeasterly trending swarms of gold-bearing quartz veins and that the holes drilled by previous operators were largely parallel to the strike and dip of these near vertical veins.

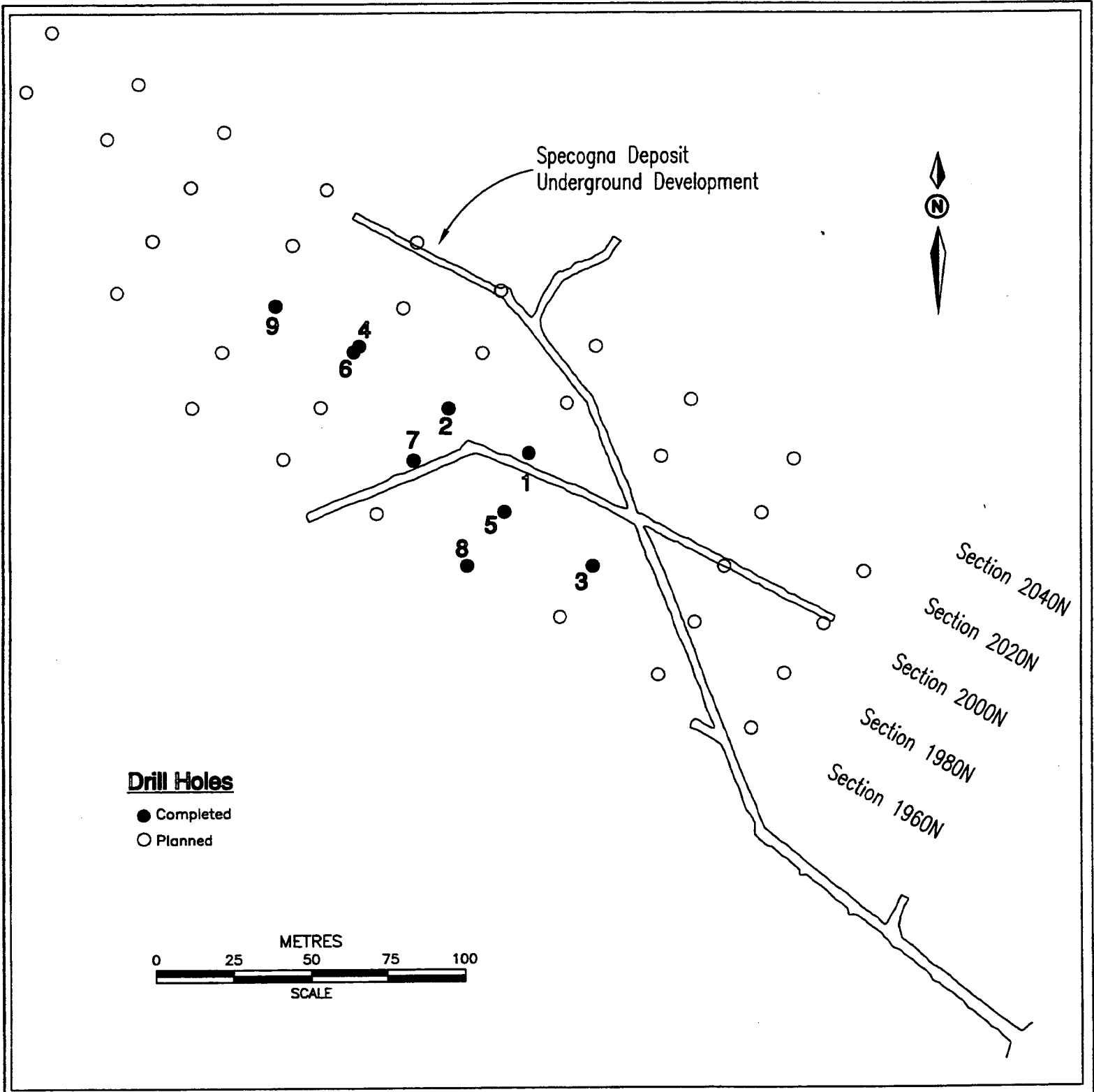
The initial drill results received are confirming the excellent potential to develop higher grade gold reserves within the Specogna Deposit. Drilling is ongoing and further results will be reported when received.

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to read "Robert G. Hunter". The signature is written in a cursive, flowing style.

Robert G. Hunter  
Chairman

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



**Misty Mountain Gold Limited**  
**Diamond Drill Hole Plan**  
**Specogna Deposit - Harmony Gold Project**