

**Misty Mountain  
Gold Limited**

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**NSR ROYALTY PURCHASED - DRILLING CONTINUES**

Robert A Dickinson, President of Misty Mountain Gold Limited (TSE-MGL; VSE-MGL) is pleased to announce that Misty has purchased for Cdn. \$450,000 the Net Smelter Returns Royalty held by BHP Minerals Canada Ltd. on claims which cover the Specogna Deposit. The Net Smelter Returns Royalty was a sliding scale royalty varying from 0.5% to 5.0% over a gold price range from US \$300 to US \$800 per ounce. Misty Mountain Gold Limited now owns a 100% interest in all claims covering the Specogna Deposit area with no underlying interests whatsoever.

The Specogna Deposit is included within Misty's Harmony Gold Property, a 444 square kilometre mineral claim holding that covers British Columbia's most important known gold field on Graham Island, Queen Charlotte Islands. Two drill rigs are currently at work drilling the Specogna Deposit on a 20 metre by 20 metre grid pattern with all holes being drilled towards the southeast at an angle.

Extensive work conducted at the Specogna Deposit by former explorers was focused almost entirely on outlining a large but low grade gold resource amenable to open pit mining methods. Their work led to their reporting of a mining reserve for the Deposit of 2.2 million ounces of gold contained within 31.3 million tonnes with a diluted grade averaging 2.2 grams gold/tonne (0.064 oz/ton), mineable in an open pit at a stripping ratio of 1.7 tonnes of waste to one tonne of ore.

Misty's drill results to date, however, are indicating that the Specogna Deposit might best be developed as a substantial high grade gold mine. The multi-million dollar work program underway is rapidly progressing to meet that goal.

**ON BEHALF OF THE BOARD**



Robert A. Dickinson  
President

The Toronto Stock Exchange and the Vancouver Stock Exchange have not approved nor disapproved the information contained in this news release.