

**Misty Mountain
Gold Limited**

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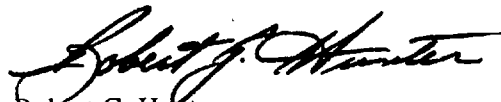
July 25, 1996

**NASDAQ LISTING
DRILL RESULTS TO FOLLOW**

Robert G. Hunter, Chairman of Misty Mountain Gold Limited (TSE-MGL; VSE-MGL) is pleased to announce the Company has been notified that as of Friday, July 26, 1996 the common shares of the Company will be trading on the NASDAQ Small Cap Market under the symbol MGLCF. We expect the added visibility, efficiency and liquidity of the NASDAQ Stock Market will offer substantial benefits to our international shareholders.

At the Specogna Deposit the current drill program has two diamond drills at work and over 5,415 metres (17,766 feet) of drilling in 23 holes have been completed. Drilling is ongoing and initial results are expected shortly. The Specogna Deposit is included within Misty's 100% owned Harmony Gold Property, a 444 square kilometre (172 square mile) mineral claim holding that covers British Columbia's most important known goldfield on Graham Island, Queen Charlotte Islands.

ON BEHALF OF THE BOARD



Robert G. Hunter
Chairman

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