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PLEASE DELIVER TO:

Frank Balint/Ray Dujardin

Misty Mountain Gold Limited

825935
Cinda
103F/9

1020 - 800 W Pender St
Vancouver BC
Canada V6C 2V6
Tel 604 684 - 6265
Fax 604 684 - 8092
Toll Free 1 800 667 - 2114

April 3, 1996

HARMONY DRILLING CONTINUES TO HIT HIGHER GOLD GRADES

Robert G. Hunter, Chairman of Misty Mountain Gold Limited (TSE-MGL; VSE-MGL) is pleased to announce that Misty's drilling program at the Specogna Deposit continues to confirm bonanza gold zones and overall significantly higher gold grades. The Specogna Deposit is included within Misty's 100% owned, Harmony Gold Property, a 172 square mile mineral claim holding that covers British Columbia's most important known gold field on Graham Island, Queen Charlotte Islands.

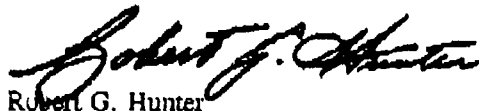
Misty is systematically drilling the Specogna Deposit on a 20 metre by 20 metre grid pattern with all holes being drilled towards the southeast. Results from holes 95-001 to 95-031 were reported earlier. The highlights of new results received from holes 96-032 through 96-049 include 41 feet grading 0.78 ounces gold/ton; 7 feet grading 0.35 ounces gold/ton; 6 feet grading 0.49 ounces gold/ton; 7 feet grading 0.68 ounces gold/ton; and 5 feet grading 0.49 ounces gold/ton. Detailed results for holes 95-001 through 96-049 along with a Diamond Drill Hole Plan and a Conceptual-Schematic Plan are attached to this release.

A significant portion of the gold in the Specogna Deposit occurs within vein zones and high grade bonanza gold zones located throughout the Deposit. Misty's initial 49 hole drill program was planned to test an initial 1,000 foot long by 330 foot wide portion of the 2,800 foot long by 800 foot wide Specogna Deposit by drilling perpendicular to the strike of the vein zones and at a minus 45 degree dip. This drilling over the five sections tested has demonstrated that there will be an increase in gold grade for the overall Deposit and also that telescoped, high grade bonanza gold zones occur within the Specogna Deposit over a broad range of depths.

The Company is now planning to drill off the balance of the Specogna Deposit to enable mineable gold reserves to be configured and calculated. Drill site permits have been applied for and a multi-million dollar program to drill off the balance of the Specogna Deposit is expected to commence shortly.

Misty Mountain Gold Limited has 11,483,889 shares outstanding on a fully diluted basis. In addition to a current working capital position of \$3.6 million, Misty will receive a further \$8.2 million upon exercise of dilutive securities. Importantly, Misty also has tax pools of approximately \$60 million available to offset future potential income.

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.

A HUNTER-DICKINSON GROUP COMPANY

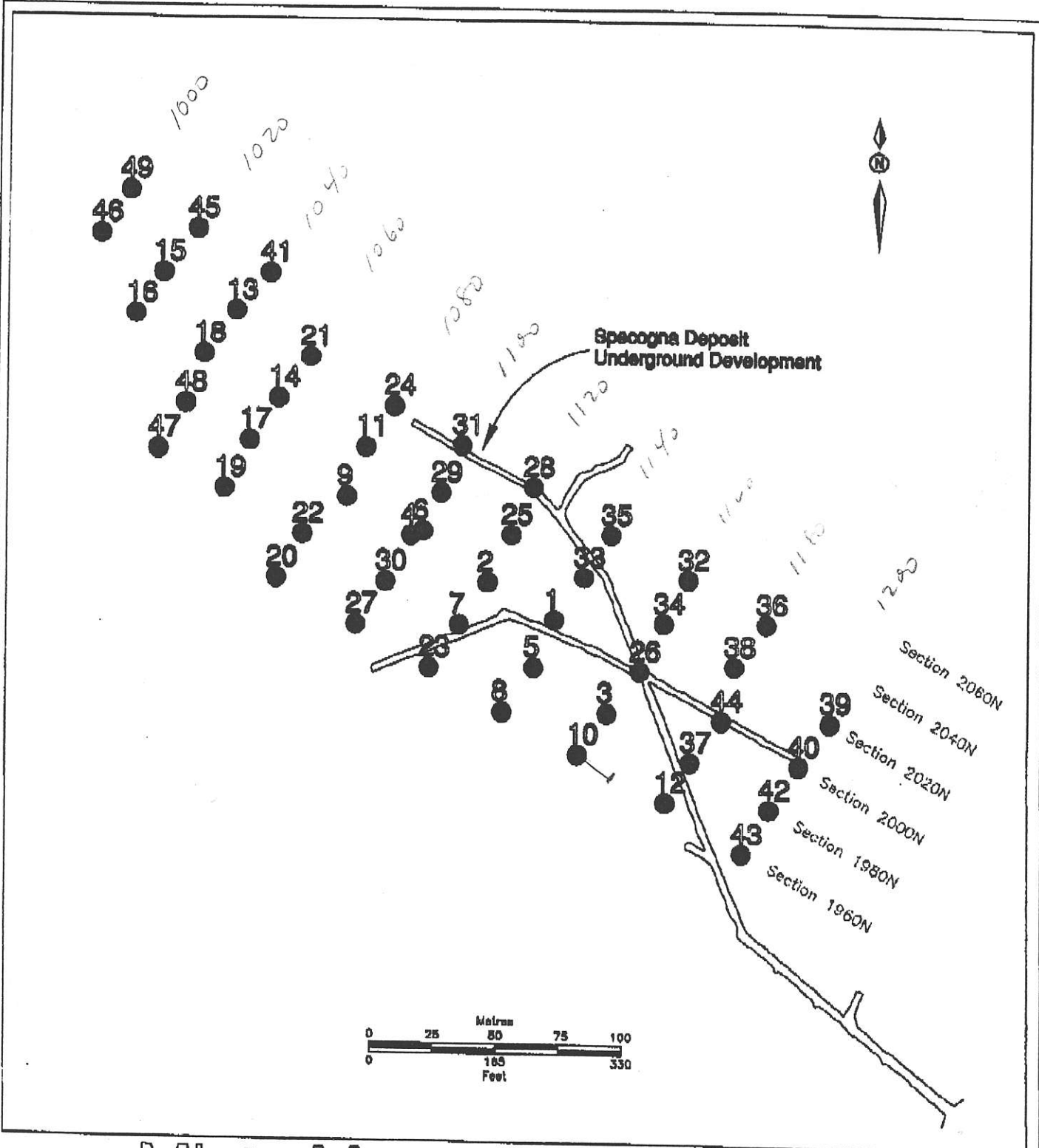
MISTY MOUNTAIN GOLD LIMITED
DIAMOND DRILL HOLE RESULTS
HARMONY GOLD PROJECT - SPECOGNA DEPOSIT
RESULTS TO APRIL 3, 1996

+5g/t

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
	incl. 98.70	102.00	3.30	10.8	0.281	9.63
	incl. 116.00	126.00	10.00	32.8	0.150	5.15
95-002	20.55	200.56	180.01	590.1	0.114	3.89
	incl. 90.00	94.00	4.00	13.1	0.376	12.88
	incl. 120.00	134.79	14.79	48.5	0.413	14.17
	incl. 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
	incl. 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
	incl. 87.94	89.41	1.47	4.8	0.235	8.07
95-006	47.73	186.00	138.27	453.3	0.141	4.84
	incl. 104.00	122.90	18.90	62.0	0.174	5.97
	incl. 137.11	144.59	7.48	24.5	0.288	9.88
	incl. 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
	incl. 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
	incl. 91.40	94.00	2.60	8.5	0.624	21.40
95-009	144.02	218.00	73.88	242.2	0.152	5.20
	incl. 191.40	212.00	20.60	67.5	0.294	10.07
95-010	26.00	58.48	32.49	106.5	0.086	2.94
	incl. 46.83	52.00	5.17	16.9	0.202	6.93
95-011	140.00	142.00	2.00	6.6	0.303	10.39
	210.00	226.46	16.46	54.0	0.181	6.19
95-012	2.31	64.93	62.62	205.3	0.068	2.32
95-013	111.33	186.00	74.67	244.8	0.103	3.53
	278.00	284.00	6.00	19.7	0.180	6.16
95-014	4.57	348.00	343.44	1125.8	0.087	2.97
	incl. 172.00	182.00	10.00	32.8	0.305	10.45
	incl. 255.56	269.56	14.00	45.9	0.446	15.30
	incl. 320.00	324.00	4.00	13.1	0.245	8.42
	378.00	382.00	4.00	13.1	0.277	9.48

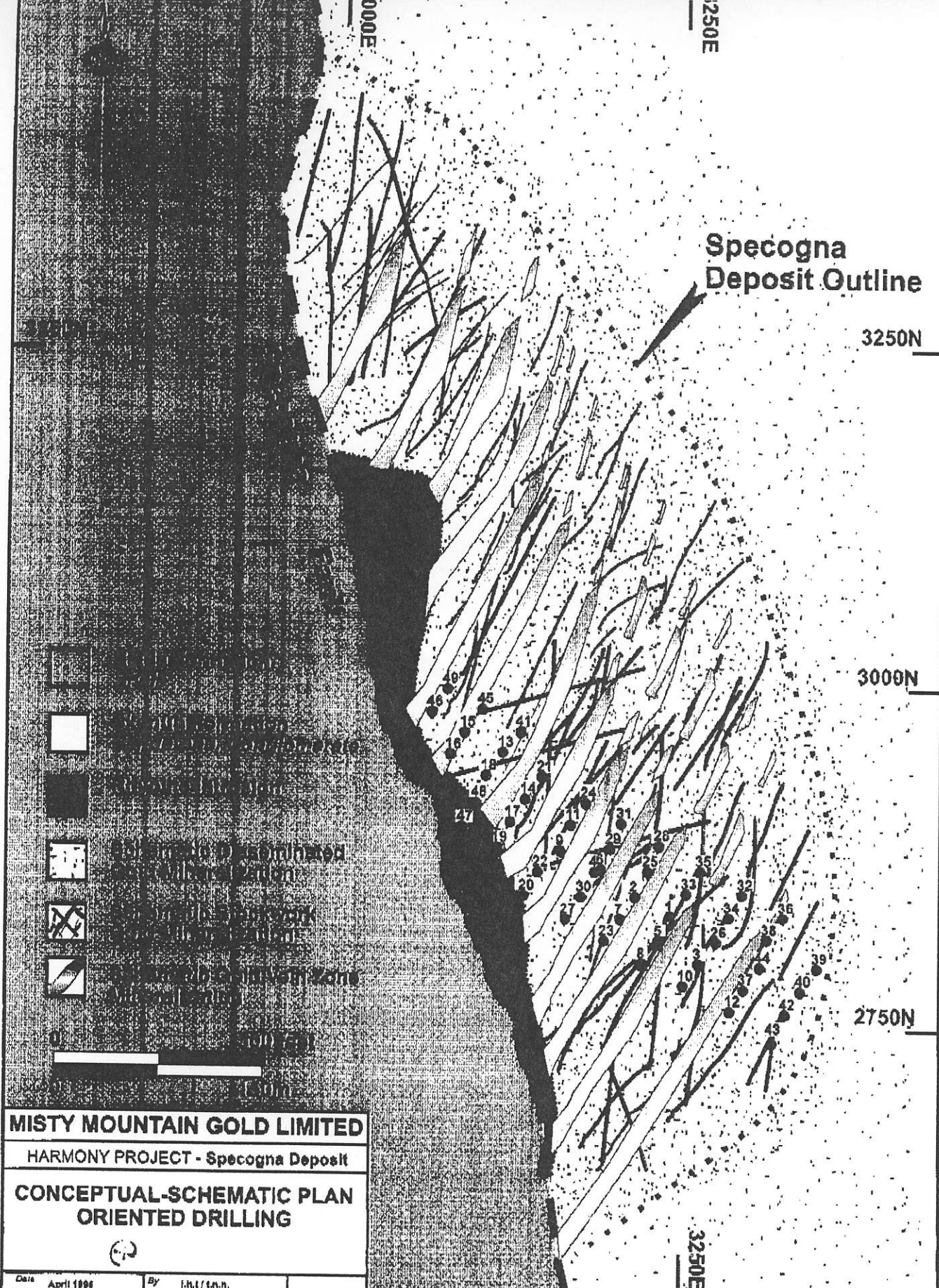
Hole No.	From (metres)	To (metres)	Interval		Gold Grade	
			(metres)	(feet)	(oz/ton)	(g/tonne)
95-015	6.00	125.97	119.97	393.3	0.106	3.64
95-016	48.00	152.00	104.00	340.9	0.093	3.19
	incl. 49.15	56.00	6.85	22.5	0.156	5.35
	incl. 104.46	152.00	47.54	155.8	0.119	4.09
	incl. 120.12	132.00	11.88	38.9	0.200	6.84
95-017	17.72	141.20	123.48	404.8	0.107	3.68
	incl. 134.00	141.20	7.20	23.6	0.681	23.35
	254.00	264.00	10.00	32.8	0.195	6.70
95-018	3.37	159.00	155.63	510.2	0.145	4.99
	incl. 80.35	86.87	6.52	21.4	0.236	8.08
	incl. 129.00	145.30	16.30	53.4	0.537	18.41
	incl. 137.00	145.30	8.30	27.2	0.889	30.46
95-019	1.83	73.00	71.17	233.3	0.080	2.74
	incl. 55.15	73.00	17.85	58.5	0.113	3.86
95-020	3.37	85.00	81.63	267.6	0.071	2.45
	275.00	301.00	26.00	85.2	0.934	32.03
95-021	5.79	246.00	240.21	787.4	0.065	2.24
	incl. 14.00	21.88	7.88	25.8	0.160	5.50
	incl. 102.00	113.34	11.34	37.2	0.169	5.78
	incl. 240.00	244.00	4.00	13.1	0.259	8.88
95-022	incl. 38.00	72.00	34.00	111.5	0.128	4.38
	210.00	212.00	2.00	6.6	0.471	16.16
95-023	77.61	148.15	70.54	23.12	0.076	2.60
	incl. 78.18	91.25	13.07	42.8	0.103	3.54
95-024	10.67	242.00	231.33	758.3	0.059	2.02
	incl. 162.00	168.00	6.00	19.7	0.208	7.14
	incl. 238.00	242.00	4.00	13.1	0.275	9.43
95-025	70.00	112.00	42.00	137.7	1.199	41.09
95-026	12.39	34.00	21.61	70.84	0.098	3.36
	60.00	61.51	1.51	4.95	0.323	11.07
	126.00	128.00	2.00	6.56	0.254	8.70
95-027	114.00	168.00	54.00	177.01	0.095	3.25
	incl. 162.00	168.00	6.00	19.67	0.267	9.15
	294.00	308.00	14.00	45.89	0.276	9.45
95-028	28.96	34.00	5.04	16.52	0.124	4.24
	120.00	126.00	6.00	19.67	0.338	11.58
	164.00	176.00	12.00	39.34	0.239	8.19
95-029	71.89	186.00	114.11	374.05	0.098	3.35
	incl. 131.92	137.25	5.33	17.47	0.181	6.21
	incl. 178.00	186.00	8.00	26.22	0.153	5.24
95-030	68.00	108.00	40.00	131.12	0.161	5.53
	151.00	173.00	22.00	72.12	0.193	6.61
	301.00	307.00	6.00	19.67	0.144	4.94
95-031	73.58	81.27	7.69	25.21	0.345	11.82
	145.02	181.90	36.88	120.89	0.144	4.93
(E)	incl. 148.70	158.75	10.05	32.94	0.221	7.58

Hole No.	From (metres)	To (metres)	Interval		Gold Grade	
			(metres)	(feet)	(oz/ton)	(g/tonne)
96-032	34.00	65.76	31.76	104.1	0.084	2.88
	159.40	172.00	12.60	41.3	0.781	26.77
96-033	20.44	118.92	98.48	322.8	0.082	2.80
	incl. 78.00	82.99	4.99	16.4	0.202	6.92
	incl. 96.63	98.85	2.22	7.3	0.352	12.06
96-034	27.38	37.12	9.74	31.9	0.116	3.99
	84.60	97.90	13.30	43.6	0.121	4.15
	150.72	152.66	1.94	6.4	0.497	17.02
96-035	78.00	92.00	14.00	45.9	0.068	2.33
	150.91	154.91	4.00	13.1	0.308	10.58
96-036	37.38	44.00	6.62	21.7	0.186	6.36
	152.00	154.05	2.05	6.7	0.682	23.37
96-037	3.23	74.00	70.77	232.0	0.060	2.06
	incl. 25.43	32.00	6.57	21.5	0.145	4.98
96-038	19.30	67.89	48.59	159.3	0.079	2.72
	incl. 40.47	45.22	4.75	15.6	0.120	4.10
96-039	10.00	50.86	40.86	133.9	0.038	1.30
96-040	3.70	60.35	56.65	185.7	0.042	1.44
	incl. 3.70	7.00	3.30	10.8	0.182	6.25
96-041	9.14	127.78	118.64	388.9	0.064	2.20
	incl. 24.00	29.10	5.10	16.7	0.144	4.93
	incl. 108.00	116.87	8.87	29.1	0.107	3.68
	incl. 123.19	125.49	2.30	7.5	0.185	6.36
96-042	6.10	48.38	42.28	138.6	0.071	2.43
	incl. 46.00	48.38	2.38	7.8	0.269	9.22
96-043	3.05	41.50	38.45	126.0	0.063	2.15
	incl. 3.05	20.48	17.43	57.1	0.074	2.55
96-044	12.00	78.00	66.00	216.3	0.075	2.56
	incl. 26.18	31.89	5.71	18.7	0.202	6.91
	incl. 76.43	78.00	1.57	5.1	0.496	16.99
96-045	14.00	160.00	146.00	478.6	0.094	3.21
	incl. 20.00	24.00	4.00	13.1	0.218	7.47
	incl. 66.00	76.60	10.60	34.7	0.138	4.74
	incl. 104.00	116.00	12.00	39.3	0.120	4.10
96-046	199.44	212.85	13.41	44.0	0.169	5.79
	26.00	118.00	92.00	301.6	0.088	3.03
incl.	62.00	92.00	30.00	98.3	0.134	4.61
96-047	8.00	24.00	16.00	52.4	0.028	0.97
96-048	2.24	146.00	143.76	471.2	0.074	2.54
	incl. 32.00	56.72	24.72	81.0	0.098	3.36
	incl. 120.00	133.25	13.25	43.4	0.110	3.76
96-049	35.40	178.00	142.60	467.4	0.071	2.43
	incl. 100.00	128.00	28.00	91.8	0.100	3.43
	incl. 160.00	178.00	18.00	59.0	0.130	4.46



Misty Mountain Gold Limited

Diamond Drill Hole Plan
 Specogna Deposit - Harmony Project



MISTY MOUNTAIN GOLD LIMITED

HARMONY PROJECT - Specogna Deposit

**CONCEPTUAL-SCHEMATIC PLAN
ORIENTED DRILLING**

Date April 1996 By J.H.A.T./G.M.H.