

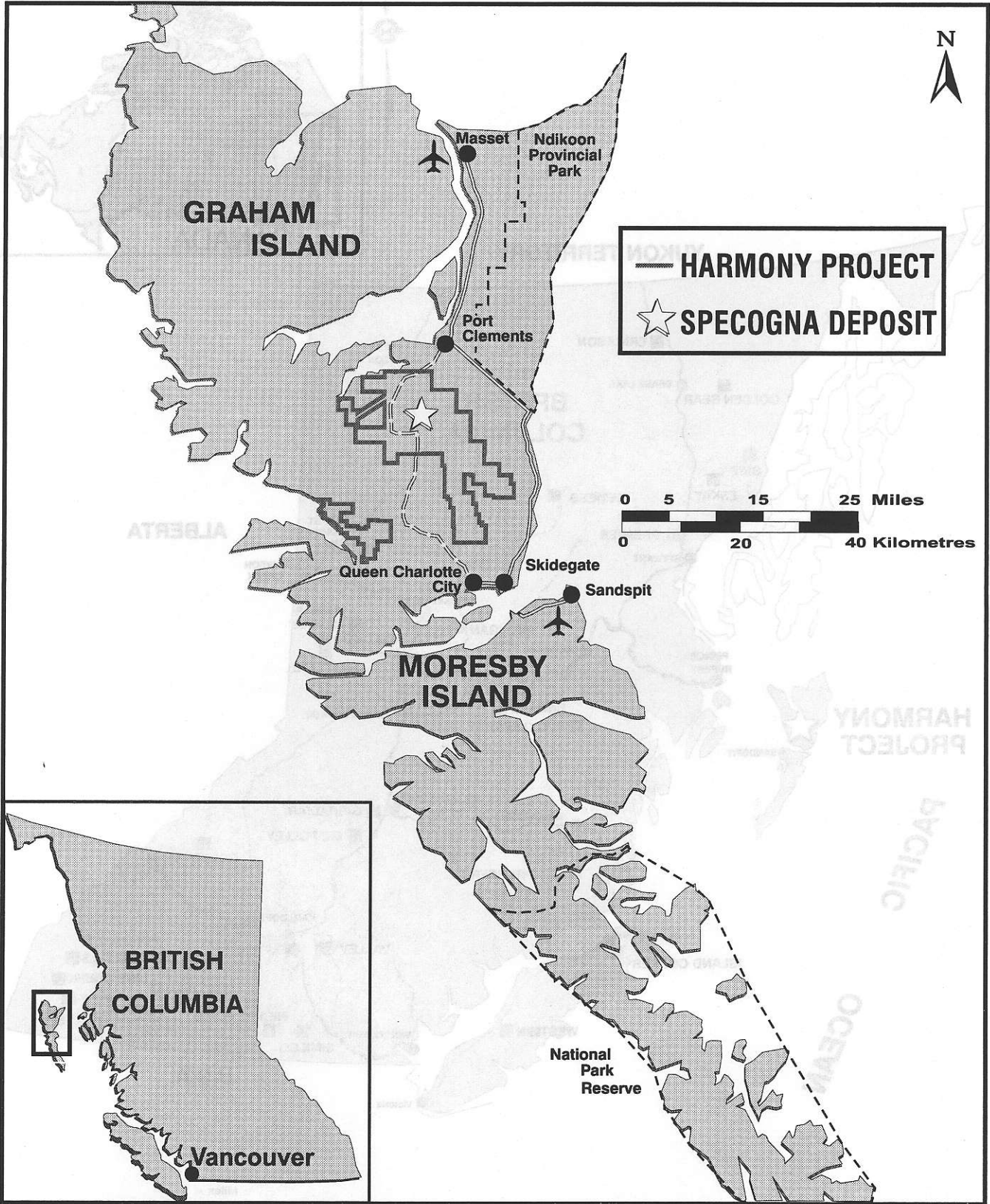
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MISTY MOUNTAIN GOLD LIMITED

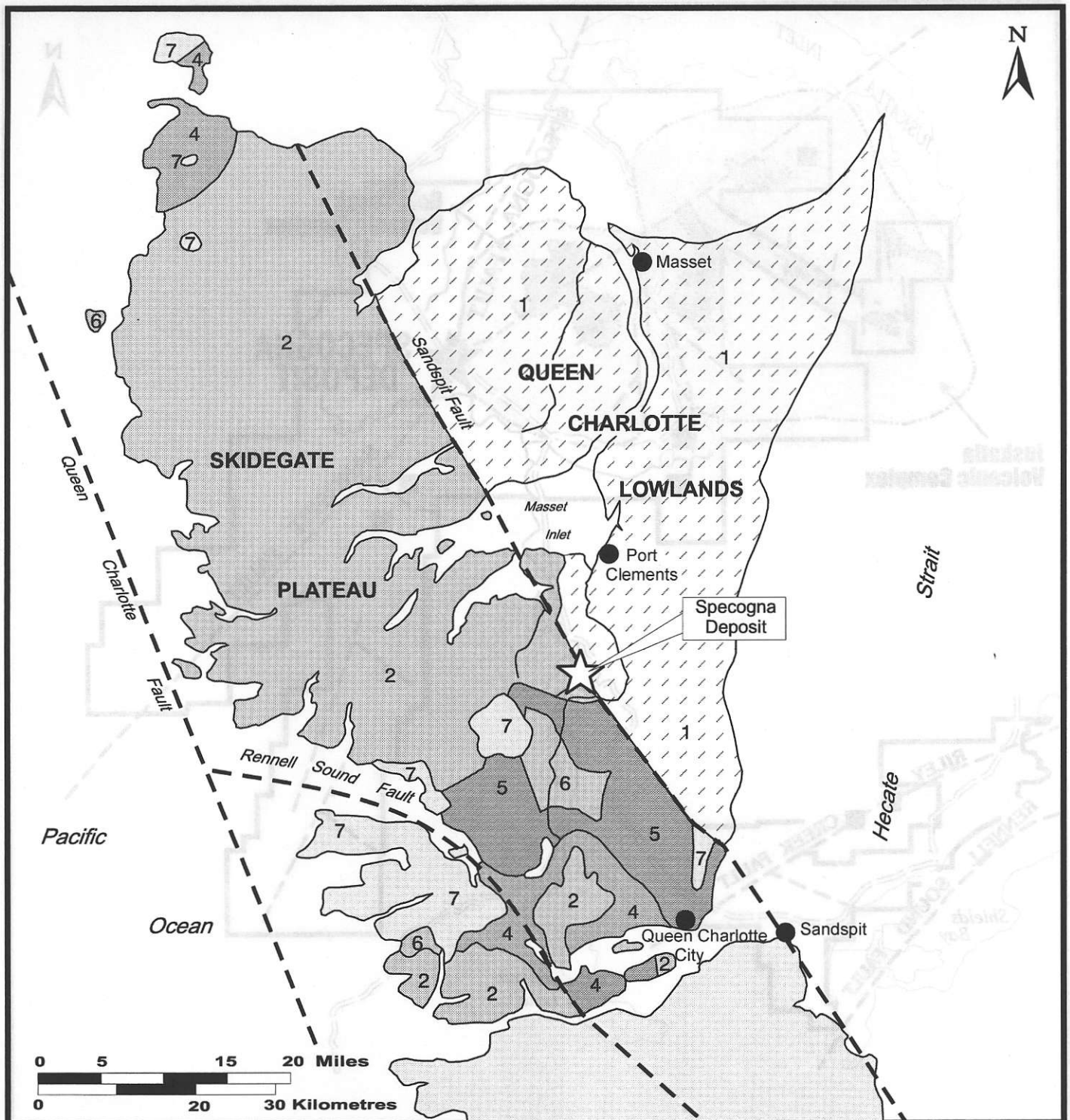
HARMONY PROJECT



Responsible Mineral Development



MISTY MOUNTAIN GOLD LIMITED
PROPERTY INFRASTRUCTURE



TERTIARY

- 1** Skonun Formation
Clastic Sediments
- 2** Masset Formation
Basalt, Andesite, Rhyolite Volcanics

CRETACEOUS

- 3** Haida Formation
Sandstone - Argillite
- 4** Undivided Sediments

JURASSIC

- 5** Yakoun Formation
Andesitic Flows, Volcanoclastic

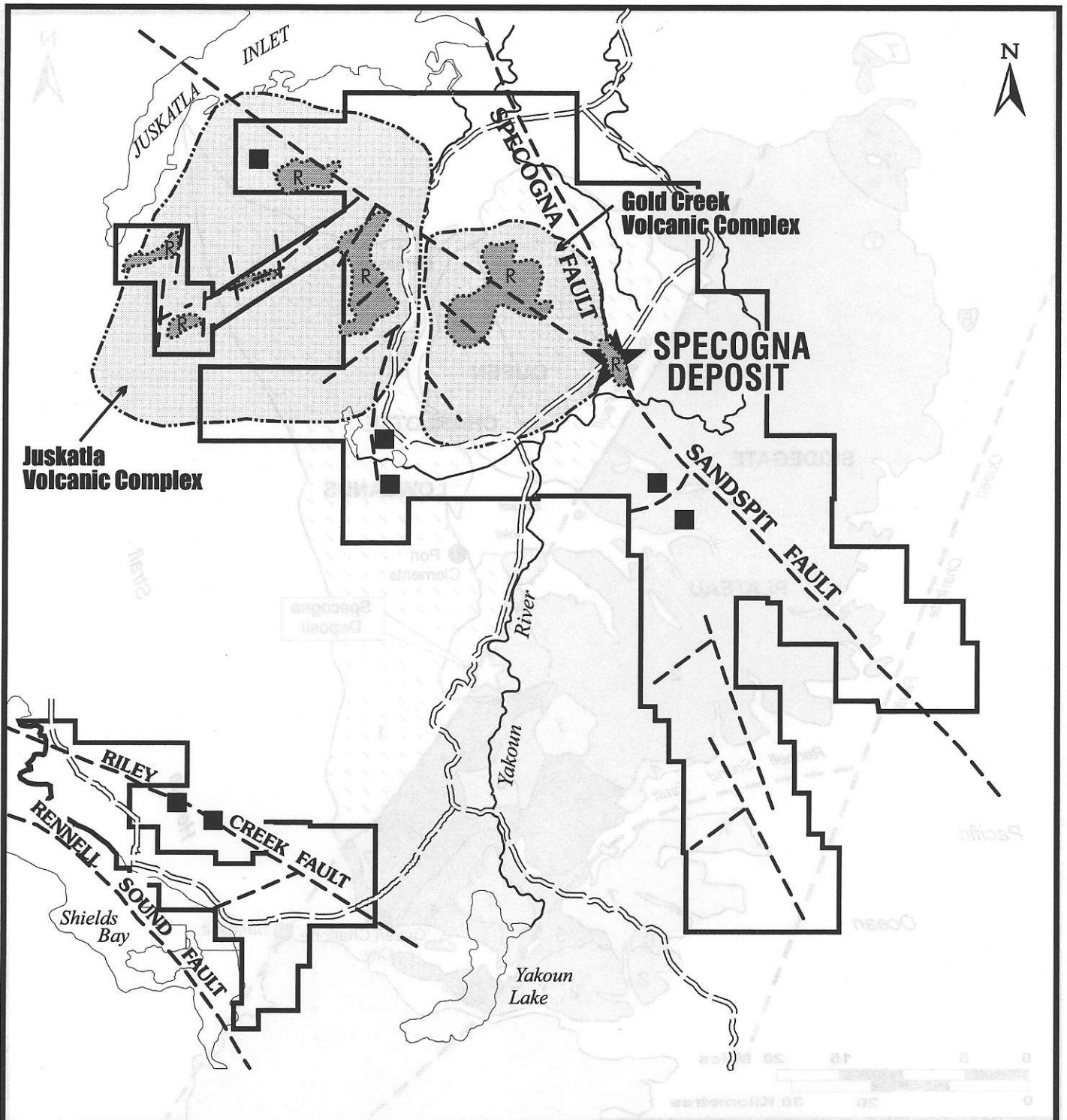
TRIASSIC-JURASSIC

- 6** Undivided Sediments

CRETACEOUS-TERTIARY

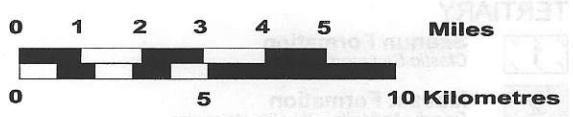
- 7** Intrusives
Diorite - Granite

**MISTY MOUNTAIN GOLD LIMITED
REGIONAL GEOLOGY**



LEGEND

- GOLD OCCURRENCE
- - - FAULTS
- == MAIN ROADS
- - - VOLCANIC COMPLEX
- ⊙ RHYOLITE



**MISTY MOUNTAIN GOLD LIMITED
PROPERTY GEOLOGY**

GOLD QUARTZ STOCKWORK

SINTER

GOLD QUARTZ VEIN

ADIT






DISSEMINATED GOLD

TELESCOPED BONANZA GOLD ZONE POTENTIAL

GOLD and QUARTZ VENTING FROM INTRUSIONS

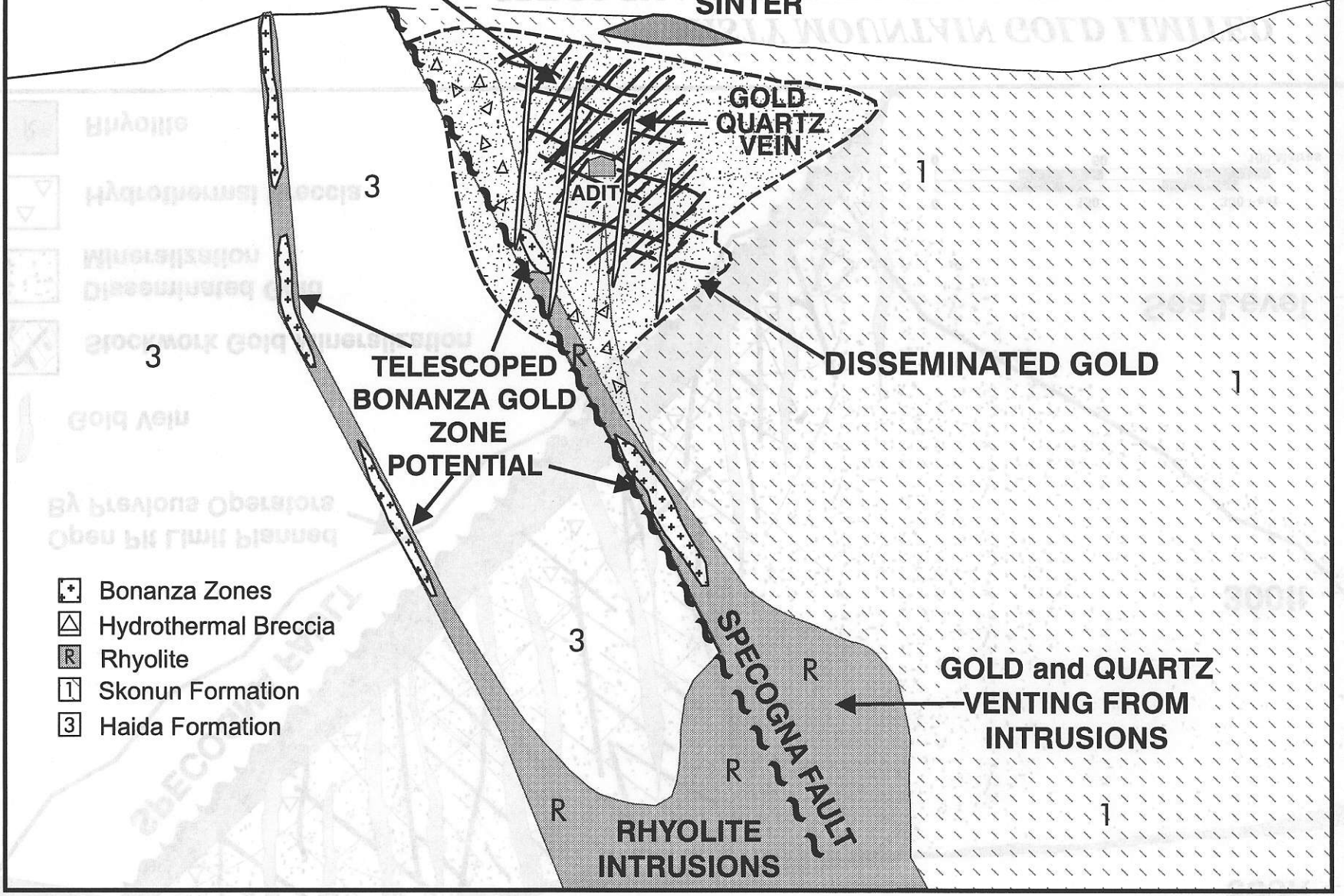
RHYOLITE INTRUSIONS

SPECOGNA FAULT

-  Bonanza Zones
-  Hydrothermal Breccia
-  Rhyolite
-  Skonun Formation
-  Haida Formation

**MISTY MOUNTAIN GOLD LIMITED
SPECOGNA DEPOSIT MODEL**

NORTH-WEST



NORTH-WEST

SOUTH-EAST

600ft

300ft

Sea Level

SPECOGNA FAULT

Open Pit Limit Planned
By Previous Operators

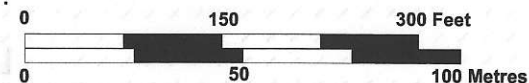
Gold Vein

Stockwork Gold Mineralization

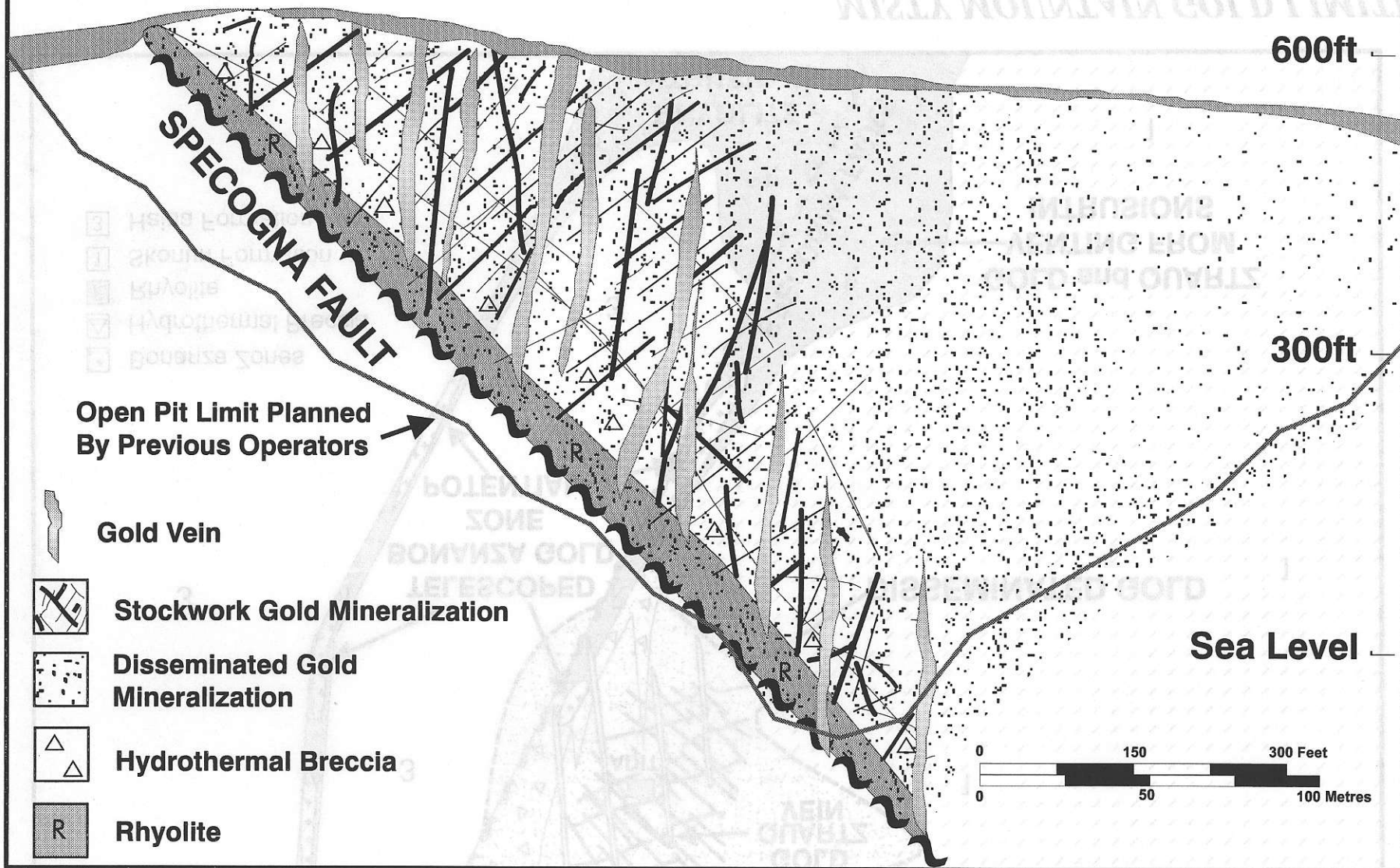
Disseminated Gold
Mineralization

Hydrothermal Breccia

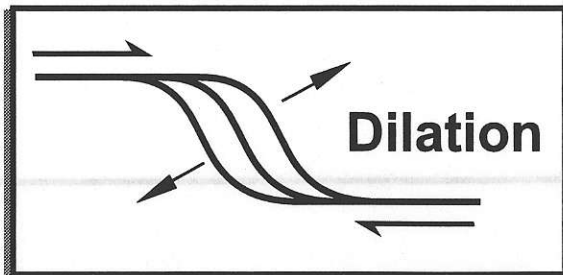
Rhyolite



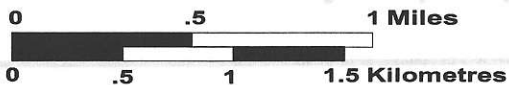
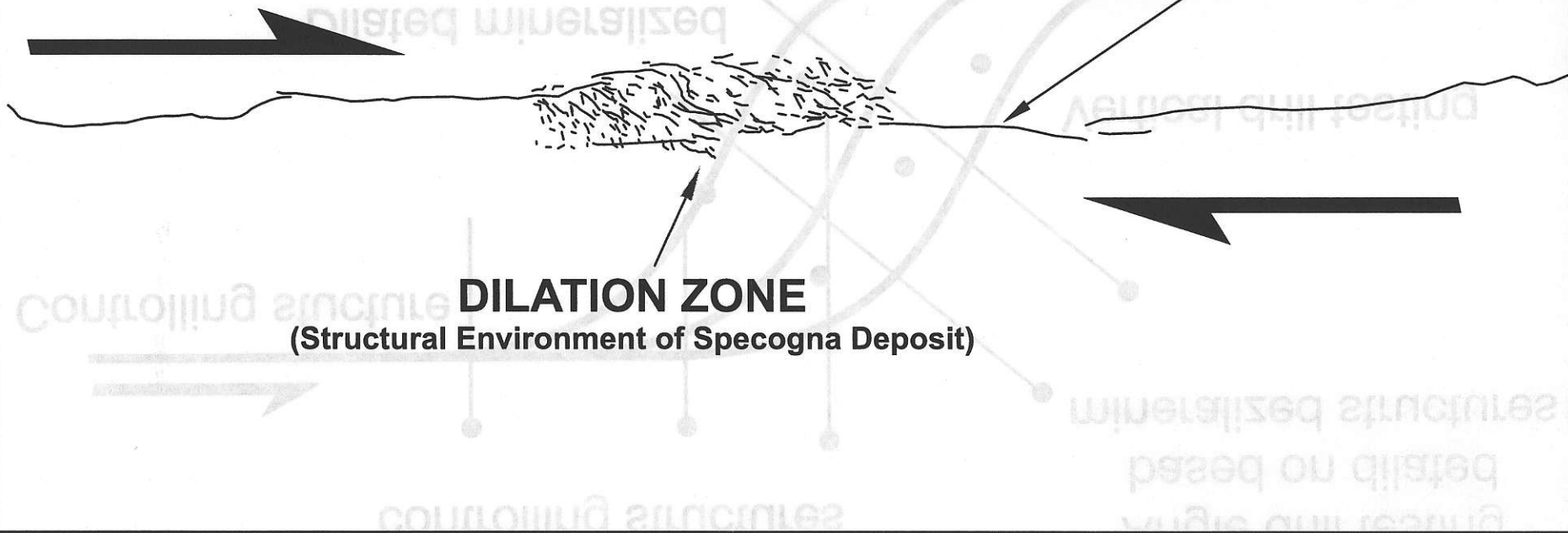
**MISTY MOUNTAIN GOLD LIMITED
SPECOGNA DEPOSIT-SCHEMATIC CROSS SECTION**



INTERPRETATION



Controlling Fault Structure



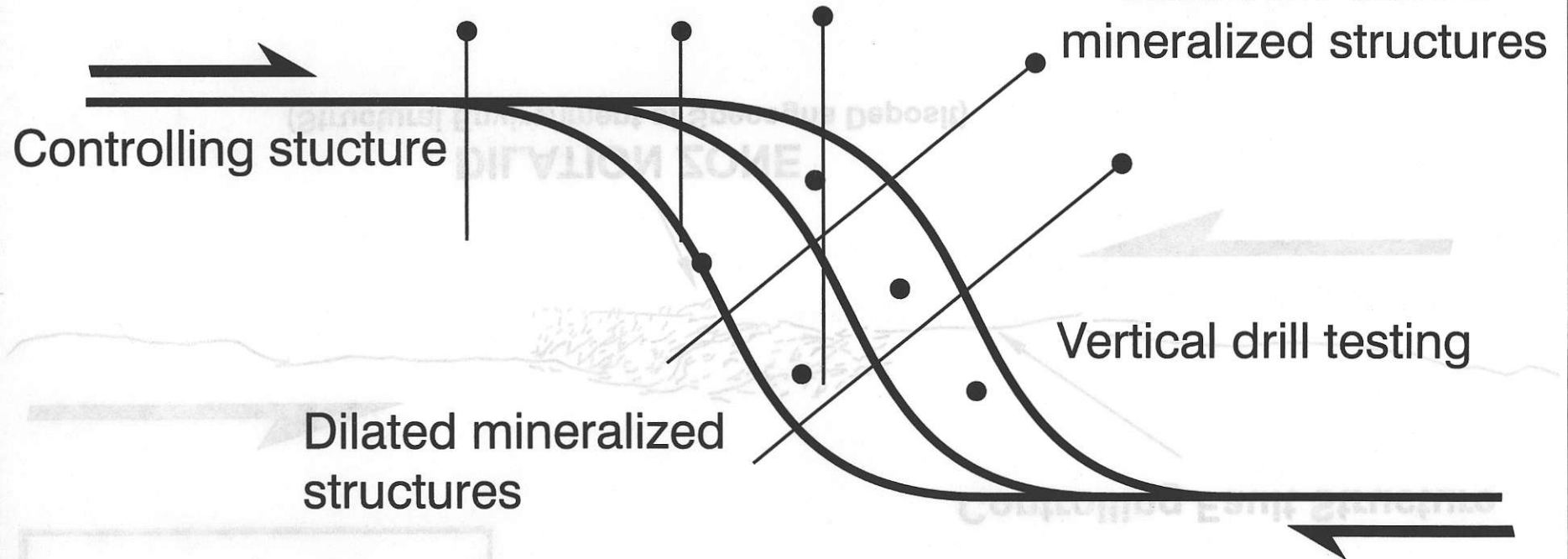
MISTY MOUNTAIN GOLD LIMITED
FAULT SYSTEM MODEL

EVOLVED SYSTEM MODEL

MISTY MOUNTAIN GOLD LIMITED

Angle drill testing based on
controlling structures

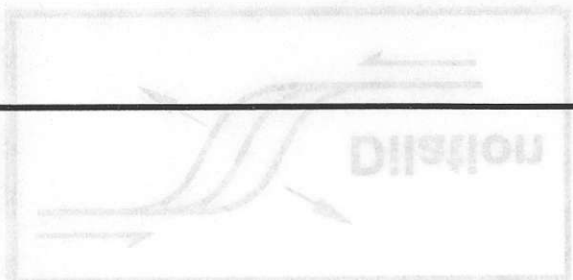
Angle drill testing
based on dilated
mineralized structures



Controlling structure

Dilated mineralized
structures

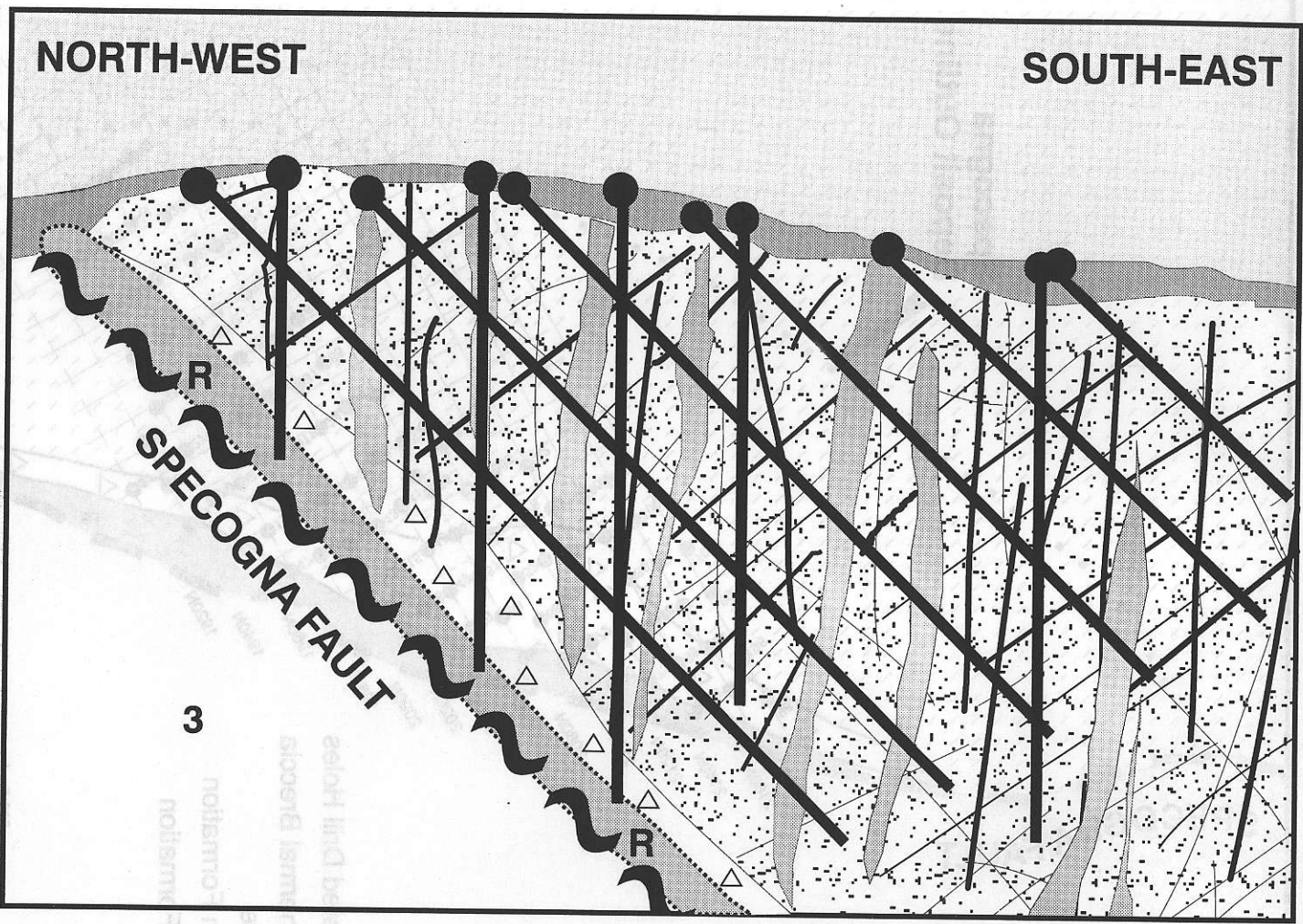
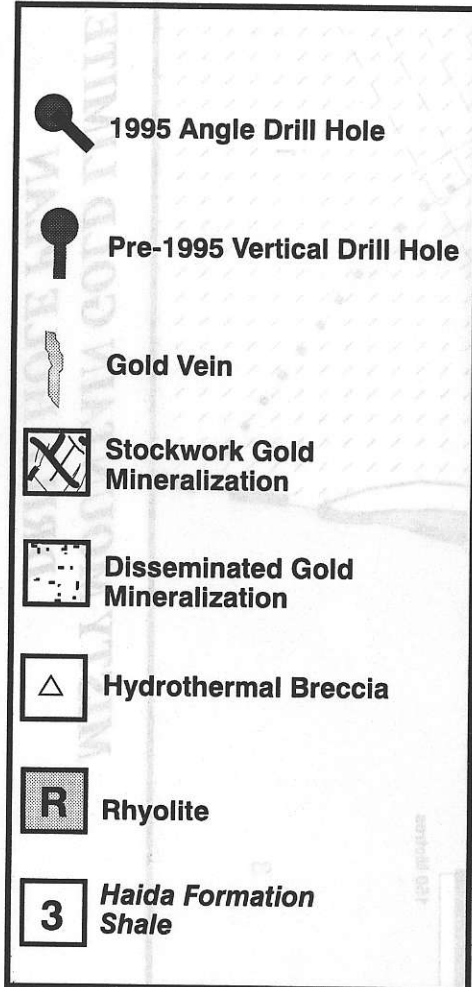
Vertical drill testing



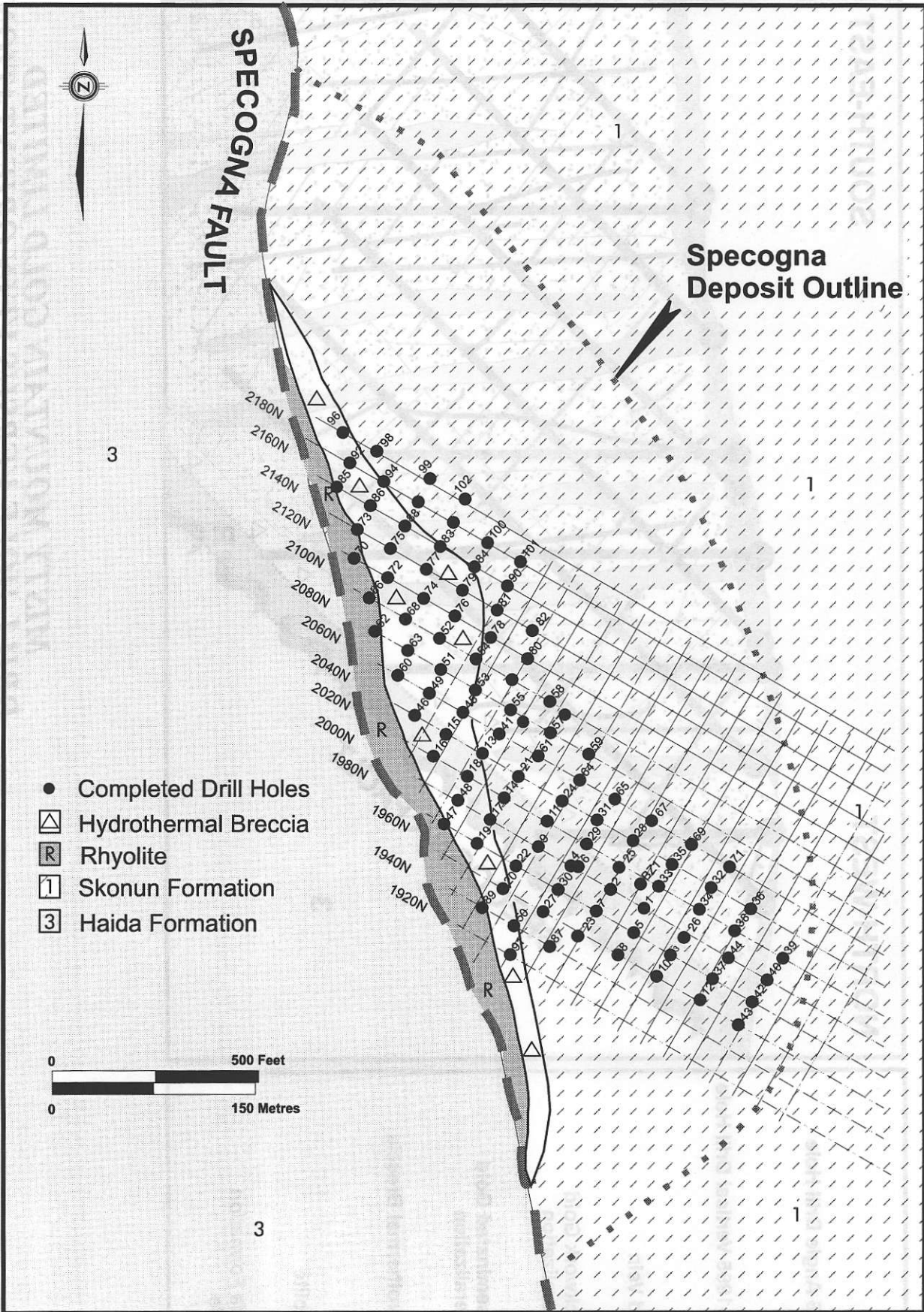
Dilation

INTERPRETATION

**MISTY MOUNTAIN GOLD LIMITED
DILATIONAL FAULT SYSTEM DRILLING**



**MISTY MOUNTAIN GOLD LIMITED
 DRILL HOLE VERSUS VEIN ORIENTATION**



**MISTY MOUNTAIN GOLD LIMITED
 DRILL HOLE PLAN**

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
		111.33	186.00	74.67	244.8	0.103	3.53
95-013		278.00	284.00	6.00	19.7	0.180	6.16
		4.57	348.00	343.44	1125.8	0.087	2.97
95-014	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
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

**MISTY MOUNTAIN GOLD LIMITED
DRILLING RESULTS**

Hole No.	From (metres)	To (metres)	Interval		Gold Grade		
			(metres)	(feet)	(oz/ton)	(g/tonne)	
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	70.8	0.098	3.36
		60.00	61.51	1.51	4.9	0.323	11.07
		126.00	128.00	2.00	6.5	0.254	8.70
95-027		114.00	168.00	54.00	177.0	0.095	3.25
	incl.	162.00	168.00	6.00	19.6	0.267	9.15
		294.00	308.00	14.00	45.8	0.276	9.45
95-028		28.96	34.00	5.04	16.5	0.124	4.24
		120.00	126.00	6.00	19.6	0.338	11.58
		164.00	176.00	12.00	39.3	0.239	8.19
95-029		71.89	186.00	114.11	374.0	0.098	3.35
	incl.	131.92	137.25	5.33	17.4	0.181	6.21
	incl.	178.00	186.00	8.00	26.2	0.153	5.24
95-030		68.00	108.00	40.00	131.1	0.161	5.53
		151.00	173.00	22.00	72.1	0.193	6.61
		301.00	307.00	6.00	19.6	0.144	4.94
95-031		73.58	81.27	7.69	25.2	0.345	11.82
		145.02	181.90	36.88	120.8	0.144	4.93
	incl.	148.70	158.75	10.05	32.9	0.221	7.58
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

**MISTY MOUNTAIN GOLD LIMITED
DRILLING RESULTS**

Hole No.	From (metres)	To (metres)	Interval		Gold Grade		
			(metres)	(feet)	(oz/ton)	(g/tonne)	
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
	incl.	26.00	118.00	92.00	301.6	0.088	3.03
96-047		62.00	92.00	30.00	98.3	0.134	4.61
		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
96-050		47.48	58.48	11.00	36.0	0.116	3.97
		244.48	326.00	81.52	267.2	0.126	4.31
	incl.	312.00	326.00	14.00	45.8	0.195	6.70
96-051		45.40	212.00	166.60	546.1	0.092	3.14
	incl.	45.40	83.40	38.00	124.5	0.113	3.88

**MISTY MOUNTAIN GOLD LIMITED
DRILLING RESULTS**

Hole No.	From (metres)	To (metres)	Interval		Gold Grade		
			(metres)	(feet)	(oz/ton)	(g/tonne)	
95-052		39.94		10.06	32.98	0.091	3.14
		104.18		73.90	242.24	0.101	3.48
	incl.	104.18	114.18	10.00	32.78	0.178	6.10
96-053		8.00		62.00	203.24	0.071	2.43
	incl.	57.60	70.00	12.40	40.65	0.126	4.32
96-054		4.00	136.00	132.00	432.70	0.068	2.34
	incl.	79.25	83.81	4.56	14.95	0.132	4.53
96-055		9.14	250.55	241.41	791.34	0.044	1.51
	incl.	71.10	75.00	3.90	12.78	0.122	4.18
	incl.	162.00	194.00	32.00	104.90	0.057	1.95
96-056		44.00	60.00	16.00	52.45	0.060	2.06
96-057		11.28	24.00	12.72	41.70	0.079	2.70
		194.10	196.29	2.19	7.18	0.335	11.50
96-058		22.00	65.00	43.00	140.95	0.065	2.22
96-059		16.33	58.00	41.67	136.59	0.052	1.79
96-060		42.87	178.00	135.13	442.96	0.062	2.14
	incl.	106.00	138.80	32.80	107.52	0.102	3.51
96-061		18.00	27.77	9.77	32.03	0.095	3.25
		206.00	226.00	20.00	65.56	0.154	5.28
96-062		48.95	110.00	61.05	200.12	0.047	1.60
96-063		42.00	108.00	66.00	216.35	0.071	2.42
	incl.	94.00	106.92	12.92	42.35	0.128	4.39
96-064		14.33	218.85	204.52	670.42	0.052	1.78
	incl.	160.00	199.75	39.75	130.30	0.110	3.78
96-065		19.12	81.38	62.26	204.09	0.051	1.73
96-066		17.95	127.04	109.09	357.60	0.058	2.00
	incl.	17.95	34.00	16.05	52.61	0.105	3.59
96-067		21.34	47.48	26.14	85.69	0.064	2.21
96-068		41.95	164.41	122.46	401.42	0.06	2.06
96-069		55.44	108.00	52.56	172.29	0.053	1.81
96-070		34.94	142.00	107.06	350.94	0.051	1.74
96-071		26.17	50.00	23.83	78.1	0.072	2.48
96-072		52.00	150.00	98.00	321.5	0.081	2.76
96-073		50.95	112.00	61.05	200.3	0.056	1.91
	incl.	80.00	112.00	32.00	105.0	0.064	2.18
96-074		85.61	180.00	94.39	309.7	0.078	2.66
		180.00	210.00	30.00	98.4	0.496	17.00
		210.00	246.00	36.00	118.1	0.211	7.22
96-075		87.13	128.00	40.87	134.1	0.070	2.41
		262.00	296.00	34.00	111.5	0.118	4.03

**MISTY MOUNTAIN GOLD LIMITED
DRILLING RESULTS**

Hole No.	From (metres)	To (metres)	Interval		Gold Grade		
			(metres)	(feet)	(oz/ton)	(g/tonne)	
96-076		36.00	174.00	138.00	452.8	0.095	3.24
	incl.	86.00	174.00	88.00	288.7	0.116	3.99
96-077		60.00	280.00	220.00	721.8	0.091	3.13
	incl.	136.00	264.00	128.00	419.9	0.125	4.28
	incl.	170.00	208.00	38.00	124.7	0.253	8.68
96-078		6.10	66.00	59.90	196.5	0.073	2.50
	incl.	45.72	62.76	17.04	55.9	0.106	3.64
		108.00	112.50	4.50	14.8	0.133	4.58
96-079		96.00	162.20	66.20	217.2	0.100	3.43
	incl.	137.50	160.24	22.74	74.6	0.141	4.82
96-080		45.97	62.15	16.18	53.1	0.050	1.72
		178.00	196.00	18.00	59.1	0.073	2.51
96-081		24.08	60.35	36.27	119.0	0.069	2.35
		96.11	103.95	7.84	25.7	0.220	7.54
		245.52	260.00	14.48	47.5	0.125	4.30
96-082		22.00	58.23	36.23	118.9	0.062	2.14
		187.65	234.00	46.35	152.1	0.084	2.88
96-083		12.00	268.00	256.00	839.9	0.050	1.71
	incl.	44.00	56.00	12.00	39.4	0.115	3.96
	incl.	102.90	164.00	61.10	200.5	0.074	2.53
96-084		45.94	134.30	88.36	289.9	0.079	2.71
	incl.	94.05	134.30	40.25	132.1	0.107	3.67
		192.00	206.00	14.00	45.9	0.200	6.84

***MISTY MOUNTAIN GOLD LIMITED
DRILLING RESULTS***

OFFICERS

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

DIRECTORS

David J. Copeland
Scott D. Cousins
Robert A. Dickinson
Robert G. Hunter
Jeffrey R. Mason
Aziz Shariff
Robin Slaughter
Raymond J. Soper
Ronald W. Thiessen

CORPORATE ADDRESS

1020 - 800 West Pender Street
Vancouver, British Columbia
Canada V6C 2V6

Telephone: (604) 684-6365
Facsimile: (604) 684-8092
Toll Free: 1-800 667-2114

ATTORNEYS

Lang Michener Lawrence & Shaw
Barristers & Solicitors
2500 - 595 Burrard Street
Vancouver, British Columbia
Canada V7X 1L1

AUDITORS

KPMG Peat Marwick Thorne
Chartered Accountants
777 Dunsmuir Street
Vancouver, British Columbia
Canada V7Y 1K3

TRANSFER AGENT

Montreal Trust
4th Floor, 510 Burrard Street
Vancouver, British Columbia
Canada V6C 3B9

BANK

Canadian Imperial Bank of Commerce
400 Burrard Street
Vancouver, British Columbia
Canada V6C 3A6

LISTED

NASDAQ (MGLCF)
Toronto Stock Exchange (MGL)
Vancouver Stock Exchange (MGL)

CAPITALIZATION

(as at September, 1996)
Common authorized 100,000,000
Issued 9,225,914
Fully Diluted 11,383,889

FOR FURTHER INFORMATION CONTACT:

Investor Relations
1020 - 800 West Pender Street
Vancouver, British Columbia
Canada V6C 2V6

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SPECOGNA DEPOSIT VIEW*