

1710 - 609 GRANVILLE ST
PO BOX 10363
VANCOUVER BC
CANADA V7Y 1G5
(604) 683-7265 FAX 683-5306
BBS 683-7206

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MISTY MOUNTAIN GOLD LTD.

[MGL-T, V] 33,396,242 SHS.

HARMONY ASSAYS ENCOURAGING - Robert G. Hunter, chairman, Misty Mountain Gold Ltd., reports initial drill results from its 100%-owned Harmony Gold Project, located on Graham Island, Queen Charlottes Islands, about 50 miles off the northwest coast of B.C. The property encompasses a 444 square km mineral claims covering an epithermal gold system and includes the Specogna deposit.

Misty has started 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 34,500,000 tons averaging 0.064 oz. gold/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 about 120°. To date, 6,361 metres have been completed in 28 holes. Drilling is ongoing. Misty has received gold assay results for the first nine holes of the program. Results and a drill hole map are overleaf P.2

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. (SEE GCNL NO.223, 21Nov95, P.4 FOR PREVIOUS HARMONY PROJECT INFORMATION)

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MISTY MOUNTAIN GOLD LIMITED

**HARMONY GOLD PROJECT - SPECOGNA DEPOSIT
QUEEN CHARLOTTE ISLANDS, B.C.**

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	0.130	5.15
95-002	20.35	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	99.83	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	77.85	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	31.30	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	104.36	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

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