

MILL CITY INTERNATIONAL CORPORATION

FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

MILL CITY SIGNS FORMAL WORKING AGREEMENT IN CHINA

FEBRUARY 23, 2004 – CALGARY, ALBERTA – MILL CITY INTERNATIONAL CORPORATION (“Mill City”) is pleased to report that it has signed a “Memorandum of Understanding” with the Inner Mongolia Bureau of Geology and Mineral Resources (“BGMR”) to review data pertaining to gold, gold-silver, porphyry copper and copper-gold deposits on four projects within Inner Mongolia. Mill City will assess the data jointly with the BGMR and will complete a field examination of the four project areas prior to June 30, 2004. Subject to these results and prior to August 31, 2004, Mill City has the right to negotiate one or more Joint Venture (“JV”) Agreements in which the framework of each JV will allow Mill City to earn a majority interest in any future development.

A detailed description of each of the four project areas will be released in the very near future.

FOR FURTHER INFORMATION PLEASE CONTACT:

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