

MILL CITY GOLD CORP.

FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

MILL CITY TO APPLY TO EXTEND THE TERM OF WARRANTS

OCTOBER 25, 2004 – CALGARY, ALBERTA – MILL CITY GOLD CORP. (the "Company") will be applying to the TSX Venture Exchange to extend the term for exercise of 8,000,000 warrants (the "Warrants") issued on November 21, 2003 as part of units that were issued pursuant to a Short Form Offering Document dated October 16, 2003. Each Warrant entitles the holder to purchase one common share in the capital of the Company for a period of one year at a price of \$0.25 per share. The current expiry date of the Warrants is November 21, 2004 and is to be extended to May 21, 2005.

Subject to regulatory approval, holders of outstanding and unexercised Warrants will be entitled to purchase one common share of the Company at a price of \$0.25 per share until May 21, 2005.

FOR FURTHER INFORMATION PLEASE CONTACT:

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this Release.