

MILL CITY GOLD CORP.

FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

MILL CITY TO RAISE \$1 MILLION

DECEMBER 15, 2005 – CALGARY, ALBERTA – MILL CITY GOLD CORP. (the "Company" or "Mill City") is pleased to announce that it has engaged Quest Securities Corporation ("Quest") of Toronto to complete an equity financing of up to 10 million units at a price of \$0.10 per unit for gross proceeds of up to \$1 million. Each unit will consist of one common share and one common share purchase warrant. Each warrant will entitle the holder to purchase one common share in the capital of the Company for a period of two years from the closing of the financing at a price of \$0.20 per share. The warrants will contain an "Accelerated Expiry Provision" whereby, in the event that the closing price of the Company's listed shares exceeds \$0.40 for a period of twenty (20) consecutive trading days, the Company may give written notice to holders of the warrants that the warrants shall expire on the 20th day following the date of the notice.

Mill City will pay Quest a 6.5% cash commission on the gross proceeds. In addition, the Company will issue to Quest compensation warrants exercisable for common shares of the Company equal in number to 10% of the units sold under the financing at an exercise price of \$0.10 per common share for a period of two years after the closing of the financing. The net proceeds will be used for general administrative and working capital purposes.

Mill City is a gold exploration company focused on creating value for shareholders by exploring and developing high-grade gold properties in Nevada. Mill City has 11 properties comprising approximately 30,000 acres in the Cortez and Carlin Trends as well as the Northern Nevada Rift and the Western Nevada Rift. Details of Mill City's projects are available on the Company's website at www.millcitygold.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

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