

MILL CITY GOLD CORP.

FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

JOINT RELEASE

MILL CITY/GRANDVIEW AMEND OPTION AGREEMENT

JANUARY 24, 2005 – CALGARY, ALBERTA – MILL CITY GOLD CORP. ("Mill City") and GRANDVIEW GOLD INC. ("Grandview") wish to announce that the two companies have amended their July 27, 2004 Option Agreement which gives Grandview an option to earn a 60% interest in the 20+ square mile Pony Creek/Elliott Dome property by spending or causing to be spent US\$3,500,000 and completing a minimum of 30,000 feet of drilling. Mill City and Grandview have agreed to revise the agreement by removing Grandview's obligation to enter into a professional geological services contract with Mill City in return for Grandview being responsible for all future underlying advance royalty payments. The terms of the agreement, as amended, will be contained in a standard form of option agreement which the partners expect to complete by the spring of 2005.

FOR FURTHER INFORMATION PLEASE CONTACT:

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