

**MILL CITY GOLD CORP.**

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FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

**MILL CITY TO APPLY TO EXTEND THE TERM OF WARRANTS**

**MAY 5, 2005 – CALGARY, ALBERTA – MILL CITY GOLD CORP. (the "Company")** will be applying to the TSX Venture Exchange to extend the term for exercise of 8,857,500 outstanding 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 Company previously received TSX Venture Exchange approval to extend the term for exercise from November 21, 2004 to May 21, 2005 and is now applying to have the term for exercise extended until November 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 November 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.*