

FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

**MILL CITY AMENDS STOCK OPTION PLAN
AND
GRANTS INCENTIVE STOCK OPTIONS**

FEBRUARY 10, 2006 – CALGARY, ALBERTA – MILL CITY GOLD CORP. (the "Company") has today granted incentive stock options to purchase a total of 305,000 common shares of the Company under the Company's current stock option plan. The options will vest as to 25% upon the date of grant and 12 ½% every quarter thereafter with an expiry date of February 10, 2011 and are exercisable at a price of \$ 0.23 per share, being the discounted market price of the Company's common shares on the TSX Venture Exchange on the trading day immediately preceding the date of this press release.

The directors of the Company also approved today, subject to requisite approval by the Company's shareholders and the TSX Venture Exchange, an amendment to the Company's stock option plan to increase the maximum number of common shares issuable under the plan from 5,200,000 to 7,260,000. Under the Company's stock option plan as so amended, the Company has today granted incentive stock options to purchase a total of 2,060,000 common shares. These options may not be exercised until the requisite shareholder approval has been received and will vest as to 25% upon TSX Venture Exchange approval of the amendment to the Company's stock option plan for filing and 12 ½% every quarter thereafter with an expiry date of February 10, 2011 and are also exercisable at a price of \$0.23 per share.

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.