

FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

DRILLING TO COMMENCE AT YAMBA LAKE, NORTHWEST TERRITORIES

JUNE 23, 2006 – CALGARY, ALBERTA – MILL CITY GOLD CORP. (the "Company") has been advised by operator SouthernEra Diamonds Inc. ("SDI") that drilling is expected to commence next week. The Yamba Lake property is comprised of 41,735 hectares (103,128 acres) and is located approximately 40 km (24 mi) north of the Ekati Diamond Mine, Lac de Gras, Northwest Territories, Canada.

A total of eight diamondiferous kimberlite bodies have been discovered to date. During 2005, a total of 149.02 line-km of magnetic and HLEM ground geophysical surveys were completed over 26 airborne targets. In addition, a total of 128 till samples were collected to further define four high interest kimberlitic indicator mineral bearing areas. Five targets have been selected for drill testing. Four land-based targets will be drilled immediately while the fifth target is under water and is expected to be drilled later in the year.

SDI has an option to earn a 60% interest in the Yamba Lake project by completing a bankable feasibility study by December 31, 2009. SDI has a further right to increase its interest to 65% by arranging on behalf of the joint venture, 100% of the required capital cost financing set out and defined in the bankable feasibility study. Mill City currently has a 44.5% interest in the Yamba Lake property.

The Company also announces that Michael A. Koicuba has resigned from the Board of Directors. On behalf of all shareholders we would like to thank Mr. Kociuba for his service and wish him well in all future endeavours.

Details of Mill City's exploration projects are available on the Company's website at www.millcitygold.com

FOR FURTHER INFORMATION PLEASE CONTACT:

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