

**Mill City's Final Carlin Trend Assays Extend Mineralized Zone;
Control Holes Assayed Indicative Gold Values as High as 3.06 g/tonne over 20 Ft.**

NOVEMBER 8, 2007 – CALGARY, ALBERTA – MILL CITY GOLD CORP. ("Mill City" or the "Company") pursuant to its agreement with Grandview Gold Inc. as joint venture ("JV") operator ("Grandview"), is very pleased to announce final assay results on two additional holes drilled to test structural zones within the NI 43-101 compliant drill inferred 1.426 million ounce resource area on the joint venture's 28 square-mile Pony Creek/Elliot Dome Property (the "**Property**") on the Carlin Trend in north central Nevada, but outside of previous target areas. Hole PC-07-21 returned 1.45 g/tonne gold over 16.7 m (0.042 opt over 55 ft) including a higher grade section of 3.06 g/tonne gold over 6.1 m (0.089 opt over 20 ft) and PC-07-18 assayed 0.53 g/tonne gold over 19.8 m (0.015 opt over 65 ft).

Grandview President and CEO Paul Sarjeant, B.Sc.,P.Geo is thrilled by the cumulative results of the 2007 program at Pony Creek, saying "We couldn't be more pleased about the Company's Nevada program. We've had a stellar season, announced some very significant news, and have much to look forward to next exploration season. These last two holes indicate continuation of the mineralized zone and a potential new target area, and we will be weighting the data against historic drilling in the vicinity to help us build drill targets for 2008. Certainly, we will be looking at how we can, over time, upgrade our 1.426 million ounce gold inferred resource, but in so doing we will be drilling more holes, drilling deeper and refining our targets with the end goal of having a major sit up and take notice."

Table 1. Significant Assay Results from PC-07-18 and PC-07-21

DDH#	From m (ft)	To m (ft)	Length m (ft) †	Au g/tonne (opt)
PC-07-18	132.6 (435)	152.4 (500)	19.8 (65)	0.53 (0.015)
PC-07-21	29.0 (95)	45.7 (150)	16.7 (55)	1.45 (0.042)
incl	38.1 (125)	44.2 (145)	6.1 (20)	3.06 (0.089)

† Drill hole intercept length should not be assumed to be true thicknesses

The PC-20 zone refers to a target area within the inferred resource area, first drilled by Newmont Mining Corp ("**Newmont**") in 1981. Results from PC-07-21 and PC-07-18 as well as for holes 16, 19, and 20 released earlier this season, appear to confirm the project geologists' interpretation of a north-south structural control on mineralization in the inferred resource area.

The PC-07-21 target concept, while similar to the PC-07-16, 19, and 20 target concepts, was applied to a north-south structure area located 370m west. Mineralization in PC-07-21 is located immediately at the contact between the Pony Creek rhyolite unit and the underlying sandstone unit, similar to the geology around hole PC-20. The step-out was considerable and into an area with less historical data. Project geologists however, were confident of the target's potential and are encouraged by the results and possibility of enlarging and ultimately upgrading the inferred resource area.

Hole PC-07-18 was located approximately 150 m (500 ft) northwest of the PC-20 area and was designed to intercept another structural zone within the Pony Creek rhyolite. The hole intercepted a wide envelope of gold values that defined the structure within the intrusive unit but did not intercept the sediment unit in proximity to the structure.

Table 2. Chronology of Significant Assays: Relevant Historic Holes within the PC-20 Zone

DDH#	From m (ft)	To m(ft)	Length m (ft) †	Au g/tonne (opt)
PC-07-19* JV 2007	111.2 (365)	153.9 (505)	42.7 (140)	2.59 (0.075)
incl	123.4 (405)	140.2 (460)	16.8 (55)	5.90 (0.172)
incl	123.4 (405)	140.2 (460)	9.2 (30)	9.49 (0.277)
incl	123.4 (405)	125.0 (410)	1.6 (5)	13.45 (0.392)
PC-07-20* JV 2007	126.5 (415)	173.7 (570)	47.2 (155)	1.33 (0.039)
incl	131.1 (430)	155.5 (510)	24.4 (80)	2.21 (0.064)
incl	135.6 (445)	141.7 (465)	6.1 (20)	4.12 (0.120)
incl	152.4 (500)	155.4	3.0 (10)	4.39 (0.128)
PC-07-16* JV 2007	128.0 (420)	164.6 (540)	36.6 (120)	2.18 (0.064)
incl	128.0 (420)	134.1 (440)	6.1 (20)	3.18 (0.093)
incl	152.4 (500)	164.6 (540)	12.2 (40)	3.29 (0.096)
incl	153.9 (505)	155.5 (510)	1.5 (5)	10.05 (0.293)
PC-06-06* JV 2006	100.6 (330)	109.7 (360)	9.1 (30)	2.72 (0.079)
incl*	100.6 (330)	112.5 (340)	3.05 (10)	5.36 (0.156)
PC-05-02* JV 2005	120.4 (395)	137.2 (450)	16.8 (55)	5.10 (0.149)
incl*	126.5 (415)	129.5 (425)	3.05 (10)	12.50 (0.365)
PC-20* Newmont1981	123.4 (405)	157.0 (515)	33.5 (110)	5.73 (0.167)
incl*	125.0 (410)	132.6 (435)	7.6 (25)	5.66 (0.165)
incl*	134.1 (440)	141.7 (465)	7.6 (25)	15.43 (0.450)

*Previously reported † Drill hole intercept length should not be assumed to be true thicknesses.

PC-07-18 and PC-07-21's step-out locations and target depths were calculated by project geologists by incorporating geological data with assays from all Pony Creek holes drilled this season, PC-06-06 drilled by the joint venture in 2006, PC-05-02 drilled by the joint venture in 2005 and historic PC-20 drilled by Newmont in 1981. Significant assays from earlier in the 2007 program, plus those from PC-06-06 and PC-05-02 are included for chronological reference in Table 2 above. See Company news releases dated September 26, October 10 and November 1, 2007 for details of the 2007 Nevada drilling program. For details of PC-06-06 and PC-05-02, see Mill City news releases dated December 20, 2006 and February 1, 2006 respectively. For details of PC-20 see the Report on www.sedar.com.

A 1.426 million ounce drill inferred resource at Pony Creek South and North was identified on the Property by the previous operators. The National Instrument 43-101 report (the "**Report**") dated March 18, 2004 titled "Evaluation of the Gold Resource on the Pony Creek Property", was prepared by Rick H. Russell, MSc, a licensed geologist and can be reviewed at www.sedar.com.

The drilling program was carried out under the supervision of Paul Sarjeant, B.Sc, P.Geo, President and CEO of Grandview, who is a "qualified person" as defined by NI 43-101. All of the technical information in this release was provided by Grandview and utilized by James R. Brown, President & CEO of Mill City, in preparing this release. All samples were prepared and analyzed by ALS Chemex, with sample preparation in Elko and analysis in Vancouver.

About the Carlin Trend

The Carlin Trend is the second richest gold district in the world, second only to Witwatersrand South Africa. Carlin Trend mines have produced more than 75 million ounces of gold to date, worth over USD\$58 billion at today's prices. More than 100 million ounces gold of proven and probable reserves worth over USD\$78 billion remain in the ground.

About Pony Creek/Elliot Dome

Under the terms of an option agreement with Grandview, the Company has retained a 20% carried interest, carried through the completion of a bankable feasibility study. The Pony Creek/Elliot Dome Property represents the largest consolidated land position on the Carlin Trend not already owned by a major resource company. The Property is situated at the south end of the Carlin Trend between Barrick Gold Corporation's 4.5 million ounce (USD\$3.5 billion) Bald Mountain Mine and Newmont's 5 million ounce (USD\$3.9 billion) Rain/Emigrant Springs.

Exploration Status

The Company has completed its 2007, 3,910.6 m (12,830 ft) drill program on the Property over the Pony Creek South, Pony Creek West and Red Rock target areas.

Mill City is a gold exploration company focused on creating value for shareholders by exploring and developing high-grade gold properties in Nevada. Details of Mill City's projects are available on the Company's website at www.millcitygold.com.

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