

**MILL CITY GOLD CORP.**

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FOR IMMEDIATE RELEASE

TSX VENTURE SYMBOL "MC"

**MILL CITY COMPLETES \$1,500,000 NON-BROKERED PRIVATE PLACEMENT  
FINANCING**

**JUNE 6, 2008 – CALGARY, ALBERTA – MILL CITY GOLD CORP.** (“Mill City” and/or the “Company”) has closed its previously announced non-brokered private placement of flow-through (FT) and non flow-through (NFT) units to raise gross proceeds of \$1.5 million. In connection with the financing, Mill City issued a total of 3.75 million FT units and 3.75 million NFT units. Each FT unit was issued at a price of 20 cents per unit and consisted of one common flow-through share of Mill City and one-half of one common share purchase warrant, each whole such warrant entitling the holder thereof to acquire one additional common share of Mill City (which shall not be a flow-through share) for a period of 24 months at a price of 40 cents per share. Each NFT unit was issued at a price of 20 cents per unit and consisted of one common share of Mill City and one share purchase warrant entitling the holder thereof to acquire one additional common share of Mill City for a period of 24 months at an exercise price of 40 cents per share. The warrants contain an “accelerated expiry provision”, whereby, in the event that the closing price of the Company’s listed shares exceeds 60 cents for a period of 20 consecutive trading days, the Company may give written notice to holders of the warrants that the warrants shall expire on the 20<sup>th</sup> day from the date of the notice. All securities issued in connection with the private placement are subject to a statutory hold period expiring October 6, 2008.

Proceeds of the financing will be used to finance the Company’s continuing exploration program in the McFaulds Lake area, James Bay Lowlands, Northern Ontario, and for general corporate purposes.

Pinetree Capital Ltd., Northfield Capital Corp., William O. Ballard, President of Orion Capital Inc. and Donald M. Ross, President of Jones, Gable & Company Limited purchased substantially all of the private placement.

For further information please contact James R. Brown at 403-640-0110 or visit the Company’s website at [www.millcitygold.com](http://www.millcitygold.com)

**ON BEHALF OF THE BOARD OF DIRECTORS**

**“James R. Brown”**

James R. Brown

Chairman, President & CEO

*The TSX Venture Exchange does not accept responsibility for the  
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