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**Roscoe Postle Associates Inc. (RPA) of  
Toronto to carry out an Independent Technical Report at  
Bobby's Pond, Central Newfoundland**

**Port Williams, N.S. – February 7, 2006**

**Mountain Lake Resources Inc. (MOA-TSX Venture)** is pleased to announce that the Company has engaged the services of Roscoe Postle Associates Inc. (RPA), geological and mining consultants, of Toronto to carry out an Independent Technical Report of the 100% owned Bobby's Pond advance exploration project located near Buchans, Newfoundland. This Technical Report will be prepared in accordance with the requirements and standards set out in National Instrument 43-101 (NI 43-101) including Form 43-101 F1.

INCO Limited, during the period 1988-1996 drilled 64 holes for 14,495 meters in the property with expenditures of \$3,077,327.00. Mountain Lake drilled an additional 5 holes for 1,181 meters in 2005 for a total of 69 holes totalling 16,137 meters. INCO's historical resource, done in 1990, contained 1,233,000 tonnes grading 1.06% copper, 0.71% lead, 6.91% zinc, 16.8 gpt silver, 0.2 gpt gold; their resource is not NI 43-101 compliant.

Allen Sheito, president & C.E.O. of Mountain Lake states, "with the current prices for base metals reaching historical highs, I felt the time was opportune to give this project the positive attention it deserves". RPA will focus on three aspects of their study, namely:

- 1. Identify new drilling targets to be carried out on the property.**
- 2. Identify high-grade mineralized pods located near the surface conducive to economical mining methods.**
- 3. Carry out a new and independent resource estimate of Bobby's Pond.**

It is estimated that this assignment will take from 5-6 weeks to complete.

For more information on RPA please visit: [www.rpacan.com/s/Home.asp](http://www.rpacan.com/s/Home.asp)

ON BEHALF OF THE BOARD OF DIRECTORS

***Allen E. Sheito***

President & Chief Executive Officer

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