



Mountain Lake Resources Inc.

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News Release

Mountain Lake Completes Latest Drilling Campaign at Bobby's Pond Base Metals Project

Updating of resource calculation in progress

Halifax, NS – April 14, 2008 – Mountain Lake Resources Inc. (TSX-V: MOA) (“Mountain Lake” or the “Company”) is pleased to report the latest results from recently completed drilling on its Bobby's Pond base metals deposit in Central Newfoundland. Prior drilling results from this program have already been reported.

Drill hole MOA08-35 was targeted to hit the mineralized horizon roughly 50 metres above drill hole MOA08-34 (see news release of [January 29, 2008](#)), which encountered a wide copper stringer zone grading 0.92% copper over 22.5 metres (core width) followed by massive sulphides grading 23.3% Zn, 3.25% Cu, 2.51% Pb, 88 gpt Ag and 153 ppb Au over 1.75 metres. Hole MOA08-35 encountered a widening of this copper stringer mineralization returning 0.93% Cu over 33.55 metres as well as the up dip extension of the zone of massive sulphide in two closely spaced zones consisting of 2.31% Cu, 2.7% Pb, 9.1% Zn, 54 gpt Ag and 49 ppb Au over 1.0 metre and 3.52% Cu, 3.09% Pb, 13.73% Zn, 73 gpt Ag and 100 ppb Au over a 1.35 metres.

MOA08-36 was drilled to test for a continuation of the deposit to the southwest and more specifically on a down plunge extension from mineralization in earlier drill holes by INCO. A zone of copper stringer mineralization was intersected grading 0.62% Cu over 13.5 metres.

This hole was undercut by MOA08-37 which targeted the vicinity of a down hole Pulse EM conductor indicated by the survey on MOA07-30. The best mineralization in Hole 37 was 0.52% Cu, 0.04% Pb, 0.26% Zn, 7.2 gpt Ag, and 71 ppb Au over 4.0 metres.

The last two holes, MOA08-38 and MOA08-39, were targeted to follow-up holes 35 and 28 respectively. Numerous zones of low grade base metal mineralization were intersected as well as a 0.5 metre interval in hole 39 of 1.07% Cu, 0.22% Pb, 7.5% Zn, 5.5 gpt Ag, and 21 ppb Au.

Gary Woods, President and CEO of Mountain Lake stated that, “The focus of the 2007/2008 drill program was to increase the size, and define the edges of the deposit. The deposit is still open to the north, to the south and at depth with the current edges being defined by thick but lower grade mineralization. The width of the mineralization at the edges indicates that further drilling is warranted to determine whether other areas of high grade mineralization occur beyond the extent of the currently defined mineralized zone. Our immediate focus, however, will be to evaluate the adjacent claims optioned from Cornerstone to determine if additional near surface deposits exist in the area.”

All the drill results are tabulated on the Mountain Lake website at <http://www.mountain-lake.org/BobbysPond.html> as are longitudinal sections showing where the drill holes have intersected the two main mineralized horizons.

A new National Instrument 43-101 (“NI 43-101”) compliant resource calculation is now in progress by Scott Wilson Roscoe Postle Associates Inc. The last estimate contains an indicated resource of 840,000 tonnes of 6.30% Zn, 0.93% Cu, 0.53 Pb%, 20 g/t Ag and minor Au values; and an inferred resource of 480,000 tonnes of 6.36% Zn, 1.07% Cu, 0.38 Pb%, 15 g/t Ag and minor Au values. The new estimate will include all the analytical results from holes (MOA07-24 to MOA08-39) drilled since the last NI 43-101 compliant resource calculation was completed by Scott Wilson Roscoe Postle Associates Inc. in January 2007.

Quality Control

The company employs a rigorous QA/QC protocol on all aspects of the analytical procedures. With respect to diamond drilling, sample analyses and quality assurance/quality control procedures: all holes are NQ sized core which have been photographed, logged, and diamond saw cut at the core logging facility located in Buchans, Newfoundland. Half of the core is submitted to Eastern Analytical Laboratories in Springdale, Newfoundland for analysis for base metals (zinc, copper, lead and silver) with AA. Gold is analyzed by 30 gram Fire Assay. QA QC procedures involve the inclusion of various Company standards (1 in 20), blank samples (1 in 30 to 40), and sample duplicates (1 in 20) using Eastern Analytical's internal standards and blank samples.

Mr. Gary Woods, P.Geo., President and CEO of Mountain Lake, is the Qualified Person on the Bobby's Pond project, and has reviewed and verified the contents of this news release.

About the Bobby's Pond Project

Bobby's Pond deposit (Mining Lease 187/4881M) hosts a NI 43-101 compliant mineral resource located in the Buchans area of central Newfoundland, renowned for the historic Buchans Mines (Production 1928-1984) and host to several other active massive sulphide projects including Teck Cominco's Duck Pond deposit and mine/mill operation. The Bobby's Pond deposit is located approximately 45 kilometers west (by road) of Duck Pond.

About Mountain Lake Resources Inc.

Mountain Lake is a diversified junior mining and exploration company whose corporate strategy is to build shareholder value through the exploration and development of economically viable mineral properties. Active projects include: a 100% interest in the Bobby's Pond Base Metal Project, and an option to earn up to 75% interest in the adjacent Cornerstone base metal property; the Valentine Lake Gold Project, in which Richmond Mines Inc. has acquired a 70% interest; and a 16.2% equity stake in Etruscan Diamonds Ltd., a producing diamond miner in South Africa, which is currently preparing for an initial public offering. For more information visit: www.mountain-lake.com

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ON BEHALF OF THE BOARD OF DIRECTORS

s/“Gary Woods”

President & CEO

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