



Mountain Lake Resources Inc.

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News Release

Next Phase of Exploration Underway at Mountain Lake's Little River Gold Property

Strong gold-arsenic anomalies identified, sample assays pending, trenching and drilling to follow

Halifax, Nova Scotia, July 07, 2009 – Mountain Lake Resources Inc. (TSX-V: MOA) (“Mountain Lake” or the “Company”) is pleased to report that field exploration work has commenced on the Little River Gold Property (the “Property”) in southern Newfoundland to prepare for the Company’s initial phase of drilling.

Linecutting got under way last month and the soil sampling grid has been extended to the northeast of the 2008 grid over an area of poorly delimited historic soil anomalies. Very strong gold-arsenic soil anomalies were identified in the northern portion of the 2008 grid and several impressive arsenopyrite occurrences have been identified and sampled in this year’s follow-up program. Assays are pending and gold is almost always associated with arsenopyrite on the property, which is quite visible and easily identifiable.

No historic drilling has taken place in the areas of these anomalies and occurrences. Upon receipt of the analytical results from the soil geochemical survey, the Company plans to prospect and then trench and sample the priority anomalies. The analytical results from trenching samples will determine the drill hole locations for the initial drill program.

Mountain Lake would also like to extend its gratitude to the Newfoundland and Labrador Department of Natural Resources, Mines and Energy Division, for its approval of a \$100,000 grant to contribute to the costs of this year’s Little River exploration program through the Junior Exploration Assistance Program.

The Little River Property, consists of 448 mining claims comprising 11,200 hectares over a strike length of ~33 kilometres (km) in the Baie D’Espoir area of southern Newfoundland. The Property is close to local population centres, is cross cut by major power lines, and can be accessed by way of the Bishop Falls to Harbour Breton highway and secondary roads and trails that exist on the Property. Mountain Lake has an option to earn a 100% interest in the Property.

Mr. Gary Woods, P.Geo., President and CEO of Mountain Lake, is the Qualified Person on the Little River Property, and has reviewed and verified the contents of this news release.

About Mountain Lake Resources Inc.

Mountain Lake Resources Inc. (TSX-V: MOA) 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. Current projects include: a 30% interest in the Valentine Lake gold project (Newfoundland) with an option to acquire the remaining 70% interest from Richmond Mines Inc.; a 100% interest in the Bobby's Pond base metals project (Newfoundland) with an option to acquire initially a 51% interest in the surrounding claims from Cornerstone Resources; an option to earn a 100% interest in the Little River gold exploration property (Newfoundland); and a 13.07% stake in Etruscan Diamonds Limited, an alluvial diamond operation (South Africa). *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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