



Allen E. Sheito
 President & CEO
 Mountain Lake Resources Inc.
 1450 Starr's Point Road
 Port Williams, Nova Scotia
 Canada B0P 1T0
 Phone: 902-542-9773
 Fax: 902-542-4442
 Email: mountain-lake@mountain-lake.com
 Website: www.mountain-lake.com

Mountain Lake Applauds Report on Bobby's Pond Zinc-Copper-Lead Deposit

PORT WILLIAMS, NOVA SCOTIA, April 5, 2006 - Mountain Lake Resources Inc.

(MOA-TSX-V) As reported in February 2006, Mountain Lake retained Roscoe Postle Associates Inc. (RPA) to prepare an independent technical report on the Bobby's Pond base metal VMS deposit. The project is located 29 kilometers southwest of the nearest settlement of Millertown in Central Newfoundland. A high voltage power line is accessible and is situated some 7 kilometers from the site. Water, both industrial and potable, is drawn from nearby ponds.

The purpose of this report is threefold:

1. To provide an independent assessment of the Mineral Resources conformable to NI 43-101 standards for disclosure of mineral properties.
2. To establish and recommend targets for further exploration.
3. To identify areas of near surface mineralization which may be amenable to open pit mining.

Mountain Lake is very pleased to relate the highlights of RPA's Report, which follows:

RPA summarized the estimate of the Mineral Resource located in 8 separate lenses to be as follows:

<i>Lens</i>	<i>Category</i>	<i>Tonnes</i>	<i>%Copper</i>	<i>%Zinc</i>	<i>%Lead</i>	<i>Silver g/tonne</i>	<i>Gold g/tonne</i>
6, 7 & 8	Indicated	380,000	0.85	4.73	0.28	16.0	0.02
<i>Plus</i>							
1,2,3,5 6,7,8,9	Inferred	550,000	0.80	4.12	0.51	16.1	0.02

Note:

- 1) Canadian Institute of Mining (CIM) definitions were followed for Mineral Resources.
- 2) A MINIMUM WIDTH OF MINERALIZATION OF 2.5 METRES WAS USED.
- 3) Mineral Resources are estimated at a cut-off grade of 2.0% COPPER EQUIVALENT.
 (1% Copper = 2% Zinc)
- 4) The density of the mineralized rock is 3.63 tonnes per cubic metres
- 5) The tonnage & grade numbers are rounded.

In their conclusions and recommendations, RPA state:

- A) The mineralization is OPEN AT DEPTH for portions of the two larger lenses, nos.6 and 8.
- B) Recent drilling carried out by Mountain Lake has confirmed the earlier INCO results.
- C) RPA state "recent results show that the Bobby's Deposit, in common with many known VMS deposits, is associated with electromagnetic conductors. Since the Bobby's Pond Deposit is not exposed at surface, there is good potential for the discovery of hidden base metal mineralization along the traces of other electromagnetic conductors in the area. In addition, RPA state, "there is good potential for the discovery of additional copper-zinc-lead-silver and gold mineralization northeast, southeast, and southwest of Bobby's Pond within the boundaries of Mountain Lake's Mineral License 4881. These targets have both geological and geophysical characteristics, which are similar to the Bobby's Pond Deposit".
- D) Most of RPA's check assay values compare favourably with Mountain Lake and INCO's results, and some examples are cited:

RPA Sample Number	RPA Value	%Cu	%Zn	Versus: MOA / INCO Value	%Cu	%Zn
71040		2.35	11.60		3.40	11.80
71041		0.32	8.40		0.50	12.60
71043		1.32	14.60		1.25	10.40
71044		2.95	5.88		4.80	7.10
71151		0.97	10.10		0.66	17.40
71049		1.23	12.30		1.88	13.00
71156		1.69	15.70		1.59	12.30

- E) RPA recommends two stages of diamond drilling namely:

STAGE 1: An 1800 metre INFILL diamond-drilling program comprised of 10 holes to upgrade the *inferred* mineral resources to *indicated* mineral resources.

STAGE 2: 3,000 metres of exploration drilling, comprising of 10-12 holes, to test for additional mineralized zones along the northeastern and southwestern extensions of the deposit designed to INCREASE the tonnage of the current resource.

It may be feasible to drill both stages simultaneously.

- F) RPA recommends that MOA carry out mineralogical studies and metallurgical tests to determine the optimum recovery for copper, zinc, lead, silver and gold in the deposit, and move the project along toward a SCOPING STUDY, while at the same time, evaluate alternatives for mine development and project funding.

In December 2005, Mountain Lake initiated constructive discussions with Aur Resources Inc. with the view of processing ore from Bobby's Pond at Aur's Duck Pond mill. Duck Pond is scheduled to be completed in the 4th quarter of 2006 (See Aur's news release of January 23, 2006). Aur's site is located approximately 30 kilometers from Bobby's Pond and an all weather road is in place.

Mountain Lake's Board of Directors will meet shortly to discuss this report with the view of proceeding with RPA's recommendations. An announcement, with a go forward plan, will be made following this meeting.

The Board of Directors of Mountain Lake Resources wish to thank the Newfoundland Department of Mines and Energy for their continued support regarding this project through the Junior Company Exploration Assistance Program (JCEAP)

For the purposes of NI 43-101, the qualified person responsible for the overall preparation of this Technical Report is Roscoe Postle Associates Inc. Consulting Geologist, Mr. Hrayr Agnerian, MSc (Applied), P.Geo., who has reviewed and approved the contents of this news release.

The complete report will be filed with the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com within the 30 day regulatory period. It will also be posted on Mountain Lake's website at www.mountain-lake.com

For more information, please contact:

Allen E. Sheito, President & C.E.O of Mountain Lake Resources Inc.

Telephone: 902-542-9773

Fax: 902-542-4442

Email: mountain-lake@mountain-lake.com

Trading Symbol: MOA - TSX Venture Exchange

Web Site: www.mountain-lake.com

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