



Mountain Lake Resources Inc.

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News Release

Drilling Intersects Up to 44% Zinc at Mountain Lake's Bobby's Pond Deposit

Results demonstrate the open pit mining potential of the deposit

Port Williams, NS – December 13, 2006 – Mountain Lake Resources Inc. (TSX-V: MOA and OTC US: MLKRF) (“Mountain Lake” or the “Company”) is pleased to report the latest assay results from the current drilling program on the Company's 100% owned Bobby's Pond base metal (zinc-copper-lead-silver-gold) project.

The Company has marked a historic event by intersecting an unprecedented core interval with the highest zinc grade ever returned at Bobby's Pond. Hole MOA06-013 returned 44.4% zinc over a 0.50 meter (1.6 foot) interval between 65.74 and 66.24 meters. Based on drill core studies, this exceptional occurrence suggests that potential for additional high grade zinc occurs near surface.

The purpose of the current drilling program is to increase the tonnage of the deposit at depth, to determine the geometry of the deposit's volcanogenic massive sulphide (VMS) mineralization with regard to its proximity to surface, and to update the National Instrument 43-101 (NI 43-101) compliant mineral resource estimate.

MOA06-013, a 50° incline hole, was drilled to determine the open pit potential of the deposit. The assay results confirm that the top of the Upper intercept begins only 17 meters (55.8 feet) from surface, while the top of the Lower intercept is 43 meters (141 feet) from the surface. The true width of the mineralized interval is 28 meters (91.9 feet).

The high grade copper zone grading 5.28% Cu. over 6 meters (19.7 feet) was anticipated, and was based on both the alteration patterns and the mineralogical assemblages.

Hole MOA06-009 to 011 were drilled as part of the infill drilling program as recommended in the NI 43-101 Technical Report, prepared by Scott Wilson Roscoe Postle Associates Inc. (Scott Wilson RPA), independent consulting geologists.

Assay results for the four holes referenced above are as follows:

Hole MOA06-013

	From m	To m	Length m	Length ft	Cu (%)	Pb (%)	Zn (%)	Ag g/t	Au ppb
Upper	23.40	38.20	14.80	48.6	2.36	0.11	3.77	17.30	204
Includes:	23.40	30.85	7.45	24.4	0.43	0.20	7.26	12.10	137
Includes:	27.50	30.05	2.55	8.4	0.82	0.34	19.20	27.10	331
Includes:	32.20	38.20	6.00	19.7	5.28	0.01	0.26	27.60	331
Lower	59.75	67.24	7.49	24.6	1.10	0.83	10.36	20.70	293
Includes:	65.16	67.24	2.08	6.8	2.34	0.60	27.36	40.63	406
Includes:	65.74	66.24	0.50	1.6	1.25	0.39	44.40	18.20	353

Hole MOA06-011

	From m	To m	Length m	Length ft	Cu (%)	Pb (%)	Zn (%)	Ag g/t	Au ppb
Upper	196.15	201.25	5.10	16.7	0.32	0.15	2.82	26.60	96
Lower	208.25	210.75	2.50	8.2	1.22	0.41	6.62	10.70	124

Hole MOA06-010

	From m	To m	Length m	Length ft	Cu (%)	Pb (%)	Zn (%)	Ag g/t	Au ppb
	68.94	71.75	2.80	9.2	0.53	0.19	8.58	20.43	261

Hole MOA06-009

	From m	To m	Length m	Length ft	Cu (%)	Pb (%)	Zn (%)	Ag g/t	Au ppb
	119.50	124.50	5.00	16.4	0.18	0.41	2.19	10.99	166

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 an AA finish. Gold is analyzed by 30 gram Fire Assay with an AA finish. QA QC procedures involve the inclusion of Standards (1 in 20), Blank Samples (1 in 20), and Sample Duplicates (1 in 20) using Eastern Analytical's internal Standards and Blank Samples. True widths will be determined when complete data is available.

Additional assay results will be reported as they are received. The NI 43-101 Technical Report and mineral resource estimate will be updated by Scott Wilson RPA once all results from the current drilling program have been received.

Mr. Jamie Meyer, P.Geo., is the Qualified Person on the Bobby's Pond project and has verified the contents of this news release.

About the Bobby's Pond Project

The Bobby's Pond project (Mining Lease 187/4881M) is 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. The most advanced of the current projects is Aur Resources' Duck Pond deposit which will begin production before year end. The Bobby's Pond deposit is located approximately 45 kilometers west (by road) of the Duck Pond mine/mill operation.

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 100% interest in the Bobby's Pond Base Metal Project; the Valentine Lake Gold Project, in which Richmond Mines Inc. is earning a 70% interest; and a 25% stake in Etruscan Diamonds (Pty) Limited of South Africa, a revenue generating alluvial diamond miner. *For more information visit: www.mountain-lake.com*

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ON BEHALF OF THE BOARD OF DIRECTORS
s/“Allen Sheito”

President & Chief Executive Officer