



Mountain Lake Resources Inc.

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News Release

Mountain Lake Strengthens Management Team

Gary Woods appointed President and CEO

Port Williams, NS – May 31, 2007 – Mountain Lake Resources Inc. (TSX-V: MOA) (“Mountain Lake” or the “Company”) is pleased to announce the appointment of Gary Woods as President and Chief Executive Officer.

Mr. Woods has been actively involved in mineral exploration for over 30 years. Most recently he was based in Hermosillo, Mexico, as country manager for Noranda/Falconbridge for the past four and a half years. The principal focus in Mexico was porphyry copper deposit exploration and, in addition to generating and evaluating new projects throughout Mexico, the main project was a copper oxide project at the scoping study level in northern Sonora State. Prior to Mexico, Mr. Woods was the exploration manager for Noranda in both New Brunswick and Newfoundland, and was actively involved in exploring the volcanic belts of central Newfoundland where Mountain Lake is primarily focused today.

Prior to his 16 years with Noranda, Mr. Woods spent one and a half years as Vice President, Exploration with PGE Resource Corporation, a junior company listed on the Alberta Stock Exchange. His career began in 1977 with BP Minerals (later BP Selco) where he spent over 11 years as a project geologist involved in uranium, gold, and base metal exploration.

Mr. Woods has a Bachelor of Science in geology from the University of Western Ontario and has taken several geology and management related courses throughout his career as well as the Canadian Securities Course. He has been a Professional Geoscientist with the Professional Engineers and Geoscientists, Newfoundland and Labrador for 10 years.

Mr. Woods has experience in a wide variety of deposit types, in numerous types of environments, ranging from grass roots to advanced exploration. His time spent in Mexico resulted in an understanding of the challenges of working in a foreign culture and resulted in numerous contacts in Mexico.

“We are very pleased that Gary has agreed to join the Company,” stated Allen Sheito, Chairman of Mountain Lake. “His vitality and experience would be a huge asset to any resource company, and I have every confidence this will prove to be a defining moment in Mountain Lake’s development.”

Effective immediately, Mr. Woods will assume the role of President and Chief Executive Officer, and Allen Sheito will become Chairman of the Board of the Company, replacing Dr. Egbert Gerryts who is retiring.

The Board of Directors wish to thank Allen Sheito for his years of stewardship as past President, and Dr. Egbert Gerryts for his valued contribution to the Company over the years.

The Company has granted incentive stock options to purchase up to 250,000 shares at \$0.68 per share for a period of five years.

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 17.2% stake in Etruscan Diamonds Limited, a producing diamond miner in South Africa. *For more information visit: www.mountain-lake.com*

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ON BEHALF OF THE BOARD OF DIRECTORS

s/“Allen Sheito”

Chairman

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