



Mountain Lake Resources Inc.

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News Release

Mountain Lake Provides Results from the Recently Completed Drill Program on the Little River Gold Property in Newfoundland

Phase I drilling confirms mineralized trends in bedrock

Halifax, Nova Scotia, December 9, 2009 – Mountain Lake Resources Inc. (TSX-V: MOA) (“Mountain Lake” or the “Company”) is pleased to provide the analytical results from its initial drill program recently completed on the Little River Gold Property (the “Property”) in southern Newfoundland. The purpose of the program was to drill a series of shallow holes to test several areas identified in the October 2009 trenching program with significant bedrock mineralization.

A total of 710 metres were drilled in fourteen drill holes spaced over 8 of the Property’s 33 kilometre (km) strike length. The drill holes were targeted on gold (Au) +/- antimony (Sb) occurrences identified in the trenching program. Anomalous gold and weak antimony mineralization was encountered in several areas. Some of these drill targets are single holes in several hundred metre long mineralized trends indicated by soil anomalies and much more detailed sampling and trenching will be required to determine where the most favourable zones come to the bedrock overburden interface. Further trenching will also help to understand structural complexities that were encountered in this drill campaign.

The best mineralized zone was encountered in hole LR-09-02, which was drilled in the most southerly area of the trenching and returned a 3 metre interval (between 3.5 and 6.5 metres) grading 4.8 grams per tonne (gpt) Au. Hole LR-09-01, drilled nearby, also encountered anomalous gold with zones of 1.7 gpt Au over 2 metres and 1.1 gpt Au over 2.25 metres. Hole LR-09-06, drilled 4 km to the northeast of holes -01 and -02 to test a 600 metre long gold in soil geochemical anomaly, encountered weak gold mineralization of 0.3 gpt Au over a 6.25 metre interval. Hole LR-09-09 drilled 2.5 km to the northeast of hole -06 encountered a 1 metre zone containing 2.4 gpt Au and this hole also contained a separate 1.5 metre interval of 0.46% Sb. All quoted widths above are core widths.

All samples were sent to Eastern Analytical Laboratories in Springdale, NL. Samples were analyzed for by ICP and gold by fire assay with an AA finish. Samples were crushed and pulverized and a one-half assay ton subsample of the -150 mesh material was assayed by standard fire assay with an AA finish. A certified gold standard was inserted in every batch of samples or every 20th sample if more than 20 samples were submitted.

Mountain Lake President and CEO Gary Woods stated, “We are encouraged with the results of this first phase drill program which confirmed mineralized trends in bedrock and also provided information about the orientation of the mineralized zones which will be useful for future exploration. Additional work will

be required to identify higher grade zones within the extensive trends of mineralization indicated on the property.”

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 through the Junior Exploration Assistance Program to offset some of this year’s exploration costs on the Little River project.

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

About the Little River Property

The Little River Property consists of 448 mining claims comprising 11,200 hectares over a strike length of ~33 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.

About Mountain Lake Resources Inc.

Mountain Lake Resources Inc. (TSX-V: MOA) is a diversified junior 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 2,350,000 share (~6.5%) 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