



Mountain Lake Resources Inc.

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News Release

Step-Out Drilling Continues to Encounter Wide Intersections of Gold Mineralization Outside the Historical Resource Boundary at Mountain Lake's Glover Island Project in Western Newfoundland

Latest results include 1.34 g/t gold over 99.3 metres in hole LPSE-11-48 located 40 metres west of hole LPSE-11-44 that returned 0.7 g/t gold over 130.9 metres

Halifax, Nova Scotia, December 14, 2011 – Mountain Lake Resources Inc. (TSX-V: MOA) (“Mountain Lake” or the “Company”) is pleased to report the latest batch of analytical results from step-out drill holes on its 100% owned Glover Island Gold Property in western Newfoundland.

The purpose of the current 7,000 metre 2011 drill program is to validate and expand the historical resource on the Lunch Pond South East (LPSE) Prospect and to complete a National Instrument (NI) 43-101 compliant resource estimate in the first quarter of 2012. The plan is to focus on the upper 200 metres of the deposit to determine the open pit potential.

Gary Woods, President and CEO of Mountain Lake stated, “We are very pleased with the latest results from the current drill program. The thickness and uniformity of the gold mineralization is quite remarkable and we are learning more about this unique deposit as the drill program progresses.”

Highlights:

- Drill hole LPSE-11-48 intersected 1.34 grams per tonne (g/t) gold (Au) over 99.3 metres (m) from a vertical depth of 131m. LPSE-11-48 is adjacent to and 40m west of the previously reported hole LPSE-11-44 which intersected 0.7 g/t Au over 130.9m from a vertical depth of 135m.
- Hole LPSE-11-49 was drilled 50m west of LPSE-11-48 and intersected 0.54 g/t Au over 40.7m from a vertical depth of 160m, in addition to a deeper interval of 1.53 g/t Au over 7.5m from a vertical depth of 215m.
- Hole LPSE-11-50 was drilled 80m updip from LPSE-11-49 and intersected 1.76 g/t Au over 26.6m from a vertical depth of 115m.

- All three step-out holes are located outside of the historical resource boundary of the LPSE Prospect.
- Gold distribution continues to be very uniform over broad intervals.

Latest analytical results from the Glover Island LPSE Prospect:

DDH	Section	Grid	From	To	Core Width (m)	True Width (m)	Gold g/t
LPSE-11-48	9950E	East	184.1	283.4	99.3	80	1.34
including			226	241	15	12	4.1
LPSE-11-49	9900E	East	204.1	244.75	40.7	33	0.54
and			273.5	281	7.5	6.7	1.53
LPSE-11-50	9900E	East	162.3	188.9	26.6	20	1.76

All of the samples were analyzed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland. Samples were assayed using lead collection fire assay with AA (atomic absorption) finish. A rigorous quality control program is in place which involves insertion of blanks and multiple grades of standards at regular intervals, as well as submitting quarter splits of core in addition to the regular half split core roughly every 30th sample.

Gary Woods, P. Geo, is the Company's Qualified Person on the Glover Island Property and has reviewed and verified the contents of this news release.

About the Glover Island Property

- Mountain Lake acquired a 100% interest in the Property in 2010.
- The Property is located on the south-central portion of Glover Island and consists of two mineral licenses and one mining lease covering a total of 5,100 hectares. Notably, most of the exploration work on the Glover Island Project was conducted prior to 1995 with the exception of eight holes that were drilled in 2003, when the price of gold averaged \$350 per ounce for the year.
- The Property is host to several priority gold prospects over an 11 kilometre (km) strike length. Significant drill intercepts include 16.7m of 5.31 g/t Au at the Lunch Pond South East Prospect, 10m of 4.93 g/t Au at Kettle Pond South, and 8.0m of 10.18 g/t Au at the Lucky Smoke Deposit.
- Historical resources have been calculated (V.A. French, MSc, PGeo, 1994) for three areas of the Property: Kettle Pond South - 450,000 tonnes at 2.3 g/t Au for 33,276 troy ounces (oz); Lunch Pond South Main Zone - 2,730,000 tonnes at 2.1 g/t Au for 184,321 oz; and Lunch Pond South West Zone - 900,000 tonnes at 1.6 g/t Au for 46,297 oz.
- For more information and to see photos of the Property, new field camp, drill rigs at work, and a plan view map of the historical resource areas visit the [Glover Island](#) page on the Mountain Lake website.

Cautionary Statement: A qualified person has not done sufficient work to classify the historical estimate above as current mineral resources. Mountain Lake is not treating the historical estimate as current mineral resources and it should not be relied upon.

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 all located on the pro-mining island of Newfoundland. Mountain Lake's current projects include: a 50% interest in the Valentine Lake gold property under the joint venture with Marathon Gold Corp.; a 100% interest in the Glover Island gold exploration property (drilling in progress); an option to earn a 100% interest in the Little River gold-antimony exploration property; a 100% interest in the Bobby's Pond base metals property. 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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