Symbol MLM

42,982,043 SHARES ISSUED



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FOR IMMEDIATE RELEASE

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MILLSTREAM UPDATE ON KOVAL GOLD PROPERTY

Toronto, Ontario, Millstream Mines Ltd (MLM - TSX-V) wishes to announce that the access trail into its Koval Property shaft area and the surface control grid have been established. The Company's consultant, Phil A. Brown, P. Geo. (QP) and the other parties including the diamond drilling contractor are on site.

Phil Brown will be carrying out a ground magnetic survey and logging of the drill cores in preparation of a report to be filed to meet the requirements for the assessment work for the staked mining claims. The drilling to test the downward continuity of the mineralized veins previously exposed (in the early 1930s) on the 125 ft and 250 ft exploration levels will commence this week.

The Koval Property is located in the Savant Lake area of north-western Ontario. Millstream holds a 100% interest in the Koval Property.

Koval Gold Property Highlights

In 1934, considerable trenching was done on the main vein over a strike length of 1100 feet. From this exposure a bulk sample was taken over 159 feet and an average width of 2.11 ft. The sample consisted of 12 tons and was sent to the Dept. of Mines, Ottawa, for a mill test. It returned an assay of 0.455 ozs of gold per ton.

An exploration shaft was sunk to a depth of 275 feet with levels established at 125 and 250 ft. Two ore shoots have been developed on the 125 ft. level, underneath the surface showing from which the 12 ton sample was taken, and which checks with this sample. This ore appears over a length of 125 feet and an average width of 30 inches. The second ore shoot appears on the northern extension of the vein at a point where no values were found on surface with a length to date of 25 ft. and a width of 3 feet.

In sinking the shaft the vein was found at a depth of 205 feet, where it dipped into the shaft. A bulk sample in the shaft, over a vertical depth of 8 feet and a width of 33 inches, returned 0.83 ozs per ton gold. The ore continued in the shaft until the 250 ft. level was reached. Drifting to the south from the shaft shows that the shearing is a great deal more pronounced on this level than on the level above, with commercial values having been found over a width of 44 inches. A drift was driven to the north which picked up the vein north of the shaft. The vein averaged 3 feet in width and free gold was found along it for a distance of 60 feet."

The principle objective of Millstream Mines Ltd. is to enhance and develop known mineral properties to production potential.

WARNING: The company relies upon litigation protection for "forward-looking" statements.

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