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La Josefina Drilling Hits 19.9 g/t Gold and 2100 g/t Silver

(SPOKANE, WA) HuntMountain Resources (OTCBB: HNTM) is pleased to report the initial assay results from the company's ongoing HQ diamond core drilling program at the La Josefina gold-silver project in Santa Cruz Province, Argentina. Late in 2007, Cerro Cazador S.A., HuntMountain's wholly owned Argentine subsidiary, commenced drilling at La Josefina along two, 300 meter long segments of the "Veta Norte" target. The target consists of a prominent fissure-vein system with multiple braided veins, veinlets, and siliceous fault breccias exposed over a length of 1.5 kilometers. Individual mineralized structures range from less than 0.5 meters to greater than three meters in width. Significant results for the first three finalized holes (SVN-D07-001,002,003) are as follows:

- **2.30 meters (7.54 feet) from a down-hole depth of 41.00 meters (134.48 feet) at a gold equivalent grade* of 31.38 grams per ton ("g/t") (1.01 ounces per ton) ("oz/t")** consisting of 13.23 g/t gold (0.45 oz/t) and 998.43 g/t silver (32.10 oz/t) including:
 - 1.53 meters (5.01 feet) from a down-hole depth of 41.77 meters (137.01 feet) at a gold equivalent grade* of 44.59 g/t (1.43 oz/t)** consisting of 18.48 g/t gold (0.64 oz/t) and 1,435.98 g/t silver (46.17 oz/t) in hole SVN-D07-003
- **2.53 meters (8.30 feet) from a down-hole depth of 87.55 meters (287.16 feet) at a gold equivalent grade* of 8.56 g/t (0.28 oz/t)** consisting of 6.86 g/t gold (0.22 oz/t) and 93.37 g/t silver (3.00 oz/t) including
 - 1.03 meters (3.38 feet) from a down-hole depth of 88.5 meters (290.28 feet) at a gold equivalent grade* of 13.56 g/t (0.44 oz/t)** consisting of 12.1 g/t gold (0.39 oz/t) and 80.35 g/t silver (2.58 oz/t) in hole SVN-D07-002
- **1.50 meters (4.92 feet) from a down-hole depth of 79.00 (259.12 feet) at a gold equivalent grade* of 7.45 g/t (0.24 oz/t)** consisting of 6.60 g/t gold (0.21 oz/t) and 47.27 g/t silver (1.52 oz/t) including
 - 0.50 meters (1.64 feet) from a down-hole depth of 81.00 meters (265.68 feet) at a gold equivalent grade* of 17.30 g/t (0.56 oz/t)** consisting of 15.25 g/t gold (0.49 oz/t) and 113.00 g/t silver (3.63 oz/t) in hole SVN-D07-001

**Gold equivalent grade was calculated by dividing the silver assay result by 55 and adding it to the gold value. Troy ounces/metric ton was calculated by dividing grams by 31.1 and rounding to 2 decimal places. Interval calculations are based on a weighted average using a 1.00 g/t cutoff value.*

Certified sample preparation, gold and silver fire assay, and 28 element ICP analysis was carried out by ALS Chemex in Mendoza, Argentina and Santiago, Chile.

The company has now completed approximately 4,800 meters of an anticipated 6,500 meter (plus) program that will focus on resource identification and delineation within two target areas where historical drilling intersected strong precious and base metal values (see PR-07-07 at www.huntmountain.com).

The La Josefina gold-silver project is an advanced stage exploration property consisting of a 528 square-kilometer area located near the center of the Deseado Massif region of Patagonia in Santa Cruz province, Argentina. The property encompasses a zone of epithermal alteration and mineralization one to three kilometers wide and more than ten kilometers in length. The Deseado Massif is an emerging epithermal mineral province with abundant precious metal occurrences. The region currently hosts three producing mines, several deposits being readied for production, and a growing number of projects in advanced stages of exploration.

A complete table of all assays over 1 g/t is included below:

HOLE NUMBER	From	To	Width	Au g/t	Ag g/t
SVN-D07-001	14.80	15.30	0.50	4.96	2.00
	17.00	17.50	0.50	2.855	1.55
	79.00	80.00	1.00	2.27	14.40
	81.00	81.50	0.50	15.25	113.00
SVN-D07-002	66.50	67.12	0.62	1.37	2.50
	73.40	73.80	0.40	1.15	2.70
	76.22	76.65	0.43	1.58	18.60
	87.55	88.10	0.55	1.02	227.00
	88.10	88.50	0.40	3.14	25.00
	88.50	89.05	0.55	12.40	88.20
	89.05	89.60	0.55	11.80	72.50
	89.60	90.08	0.48	4.68	27.10
	132.40	132.87	0.47	9.49	113.00
	132.87	133.37	0.50	1.51	12.60
SVN-D07-004	23.15	24.00	0.85	7.82	2.30
	24.00	26.00	2.00	1.14	0.80
	30.00	31.00	1.00	2.12	2.20
	41.00	41.77	0.77	2.81	129.00
	41.77	42.65	0.88	19.90	2100.00
	42.65	43.30	0.65	16.50	537.00

HuntMountain Resources is a U.S.-based junior exploration company engaged in acquiring, exploring and developing precious and base metals properties throughout North and South America.

This news release may contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. Forward-looking statements are inherently subject to risks and uncertainties, many of which cannot be predicted with accuracy, and some of which might not even be anticipated. This news release is neither a prospectus nor an offer to sell securities or stocks in the company. It is intended for informational purposes only.

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