



**News 04/04/2005**

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Press Release 05-1

## **Metaline Mining & Leasing Company Completes Financing, Announces New President and Board Member**

(SPOKANE, Wash.) Metaline Mining & Leasing Company (OTCBB:MMLC) is pleased to announce it has completed two financings totaling \$651,934. Pursuant to the agreement of March 23, 2005, the Hunt Family Limited Partnership (HFLP) purchased 7,722,066 units consisting of one share of common stock and two share purchase warrants convertible at \$0.065 per share. The warrants are exercisable for a period of 5 years and may be exercised upon an increase of the Company's capitalization sufficient to permit their conversion. In addition, the Company has completed a private placement of 1,500,000 special warrants at a price of \$0.10 per special warrant. Each special warrant shall automatically be converted into one share of the Company's common stock upon the increase of the Company's capitalization sufficient to permit the conversion of the warrants.

In other action, the Board of Directors appointed Mr. Tim Hunt, general partner of HFLP, to fill the position created by Mr. Lee Irving's recent resignation from the Board. The Board also appointed Mr. Tim Hunt as President of the Company effective March 24, 2005.

Mr. Tim Hunt, 52, is the founder and president of Spokane, Washington-based Huntwood Industries, the largest building products manufacturer in Eastern Washington with over 800 employees. "It is an exciting time to be engaged in precious metals exploration and development," said Hunt. "With patience and sound management, we believe this company has the potential for success within the natural resource industry."

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HuntMountain Resources (formerly Metaline Mining and Leasing Company) 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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