

Emgold Mining Releases Positive Soil Sampling Results Expanding and Adding Exploration Targets At Its Mindora Property, NV

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VANCOUVER, Jan. 19, 2022 - [Emgold Mining Corp.](#) (TSXV:EMR) ("Emgold" or the "Company") is pleased to report results of a soil sampling program at its Mindora Property, Nevada ("Mindora" or the "Property"). A total of 1,254 soil samples were taken on the eastern half of the Property. Gold and silver assay results indicate that mineralization in the historic resource area ("HRA") can be expanded from an east-west strike length of 2,000 ft (600 m) to 6,000 ft (1,800 m). In addition, four other secondary exploration areas ("SEA1, SEA2, SEA3, and SEA4") were identified outside the HRA for further work.

Property Location

Mindora is a precious and base metal property located in the Garfield Hills, 20 miles southeast of Hawthorne in Mineral County, as shown in Figure 1. It is in the Garfield Mining District.

Figure 1
Mindora Location, Claim Outline, and Historic Resource Area (HRA)

Geology

The geology of the Mindora property was first examined by E&B Explorations Inc. ("E&B") between 1980-1982. E&B produced large scale geologic, surface sample and other maps on a topographic base. A few years later the U.S. Geological Survey ("USGS") published a geology map of the Mable Mountain Quadrangle (Oldow and Steuer 1985) and Eureka Resources Inc. ("Eureka") refined the local geology in 1988. These mapping programs, along with a structural analysis conducted by Eureka in 1989, established an understanding of the complex structural geology of the region.

Limestone and intermediate volcanic rocks of the Triassic Luning Formation underlie the east and central portion of the Property. Quartz rhyolite and quartz latite dikes and sills, and an altered granodiorite intrude these meta-sedimentary and metavolcanic rocks. Late Tertiary volcanic rocks and overburden cover the western portion of the Property.

Two dominant structural trends traverse the Property. The Mindora Lineament, an E-W trending, en-echelon structure, hosts the principal gold-silver mineralization. The NE-SW Santa Fe lineament, that intersects the western portion of the claim block, extends northeast 12 mi (19 km) to the historic past producing Santa Fe Gold Mine. Crosscutting faults and thrust faulting complicate interpretation of the precious metal targets.

Mineralization discovered on the Property includes epithermal gold and silver, and porphyry style molybdenum below the gold and silver mineralization. There is also evidence of copper skarn and porphyry mineralization from historic surface sampling on the Property.

Historical Exploration

Hawthorne Gold Corporation ("Hawthorne") acquired the property in 1979 and, in the following year, brought in E&B Explorations Inc. as a joint-venture partner and operator. From 1980 to 1982 E&B conducted surface and underground geology mapping, geophysical surveys, rock-chip sampling, and exploration drilling. E&B's work resulted in the development of four gold-silver historic resource zones. Eureka acquired E&B's interest in 1983 and conducted additional exploration and development. Total historic drilling on the Property is

42,836 ft (13,056 m), mostly in vertical holes ranging from 200 to 400 ft (61-122 m) depths, with a maximum drilling depth of 700 ft (214 m). Drilling methods were mostly rotary and reverse circulation. Two core holes were also drilled.

The original focus of exploration at Mindora was to look for a deposit similar to the historic Santa Fe Gold Mine, one of the first open pit heap leach mines in Nevada and located about 12 mi (19 km) to the northeast. Several resource and reserve estimates are described in historic documents. Technical work in the 1980's included mine planning, metallurgical test work, pit design, scoping studies, and a feasibility study by Kilborn Engineering to look at heap leach and milling alternatives and to evaluate the potential for a small open pit mine.

Molybdenum was encountered and recognized in assaying of drill holes in 1981. However due to the low molybdenum prices at the time, that metal was not the focus of exploration. In the 1990's, with falling gold prices, Eureka started to focus on the potential for molybdenum and copper porphyry mineralization on the Property. Drilling results were re-analyzed for molybdenum potential and surface sampling was done to evaluate copper skarn and porphyry potential. Several exploration targets were identified.

Due to low metal prices, no exploration work was done on the Property after 1995 and Eureka abandoned the Property in 2001. The Property was subsequently staked by two separate parties, Nevada Sunrise LLC and BL Exploration. The Property continued to remain idle until it was acquired by Emgold in 2020.

No current mineral resources or reserves have been delineated on the Property that meet CIM Standards on Mineral Resources and Reserves or NI 43-101 Standards of Disclosure for Mineral Projects.

Emgold Exploration Activities

Since acquiring the Property in 2020, Emgold has staked 117 additional unpatented claims at Mindora, bringing the total number of claims to 147, encompassing about 2,940 acres. The claim expansion was designed to cover mineralized structures, the historic resources, and visible alteration zones. The Property boundary and the areas where the historic resources are located ("HRA") is shown in Figure 1 above.

Emgold had a helicopter magnetic-radiometric geophysical survey, flown by Precision GeoSurveys, BC Canada, completed over the entire property in December 2020. Data, obtained in 2021, included magnetic and radiometric maps, a logistics report, and data files.

Analysis of the geophysical data indicates that the targets within the HRA are on the edge of, and within, a magnetic low area. The Mindora and the North Targets (hatched areas in Figure 2 below) are in this low, although the Mindora Target is on the edge of it. Soil sample assays, historic workings, and a graben zone with stockwork veining are within the magnetic low. Some of the magnetics results correlate well with faults and lithologies.

In 2021, the Company contracted with Rangefront Mining Services to collect 1,254 soil samples on the eastern half of the Property. The goal of the soils survey was to expand current historic resource areas and also to identify new exploration targets away from the known historic resource areas. The survey grid consisted of 100 ft sample spacing, with sample lines 400 ft apart. Soil samples were analyzed by ALS USA Inc.

Results of the Soil Sampling Program

Emgold's technical team conducted a statistical analysis of the sample assays and created a series of maps showing the sample results from key pathfinder elements, including gold, silver, molybdenum, and copper. The results were overlayed onto the geology and geophysics maps. The soil sample results combined with geology and geophysics data indicate that the HRA can be expanded from a strike length of 2,000 ft (600 m) to 6,000 ft (1800 m) and has a width of up to 1,000 ft (300 m) as shown in Figure 2 below.

Figure 2 shows the Mindora and North Targets (hatched areas, historic drilling, and soil sampling results

superimposed on geologic structures and magnetic geophysics data. Geologic structures in the HRA include a fault graben, stockwork quartz veins and breccias. The results indicate that the main area of epithermal mineralization is in and on the edge of a magnetic low zone, and that zone is fault-controlled. Faults trend in a northeast direction. Higher grade soil gold and silver assays also exist within and on the edge of the magnetic low. Historic gold-silver resources, including those that were delineated in the 1980's, were in this low and on the edge of it.

Figure 2 also shows that the magnetic low extends beyond the areas drilled and soil sampled, and therefore there is potential to expand the mineralized areas further. Other magnetic features have yet to be interpreted in relation to the soils data, so those other exploration targets are labeled as secondary. Four secondary exploration areas ("SEA's") have been delineated to date.

Figure 2
Mindora Property
Soil Sampling Results
In the Historic Resource Area (HRA) and Secondary Exploration Areas (SEAS)

David Watkinson, President and CEO of Emgold states, "Mindora is a property that had over 43,000 ft of historic drilling on it from the period of about 1980 to 1995. It subsequently has sat idle for over 25 years. There are numerous historic shafts and adits from historic mining activities and the soils work shows both large and numerous exploration targets for follow up. Plans are to do additional soil work on the western half of the claim block to further define drill targets. Ultimately, the Company plans to conduct a drilling program to verify historic drilling results and subsequently to start to define mineral resources on the Property, subject to exploration success."

QA/QC Procedures

Using sampling procedures approved by Emgold, Rangefront inserted a QA/QC sample at every 20th soil sample, for a total of 54 samples. Specifically, this included six standards, 32 blanks and 16 field duplicates. Samples were collected on site, shipped and stored in Rangefront's warehouse in Elko, and then delivered by Rangefront in a single batch to the ALS preparation lab in Elko. The samples were analyzed by ICP methods, specifically ALS code AuME-ST-43, which is the 25g Super Trace Au+ Multi Element PKG. ALS also conducted internal QA/QC analyses using standards, blanks and duplicates for each batch of samples analyzed. The QA/QC results were reviewed by Emgold and found to be adequate.

Qualified Person

Robert Pease, C.P.G., a qualified person under the NI 43-101 instrument, has reviewed and approved the content of this press release.

About Emgold

Emgold is a gold and base metal exploration company focused on Nevada and Quebec. The Company's strategy is to look for quality acquisitions, add value to these assets through exploration, and monetize them through sale, joint ventures, option, royalty, and other transactions to create value for our shareholders (acquisition and divestiture (A&D) business model).

In Nevada, Emgold's Golden Arrow Property, the core asset of the Company, is an advanced stage gold and silver property with a well-defined measured and indicated resource. New York Canyon is a base metal property subject to an Earn-in with Option to Joint Venture Agreement with Kennecott Exploration, a subsidiary of Rio Tinto Plc (RIO). The Mindora Property is a gold, silver, and base metal property located 12 miles from New York Canyon. Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, operators of the adjacent Rawhide Mine.

In Quebec, the Casa South Property, is an early-stage gold property adjacent to Hecla Mining Corporation's (HL) operating Casa Berardi Mine. The East-West Property is a gold property adjacent to and on strike with Wesdome Gold Mine Ltd.'s (WDO) Kiena Complex and O3 Mining Corporation's (OIII) Malarctic Property

(Marban Project). The Trecession Property is located 50 km north of Val d'Or Mining Camp. Emgold also has a 1% NSR in the Troilus North Property, part of the Troilus Mine Property being explored by Troilus Gold Corporation (TLG).

Note that the location of Emgold's properties adjacent to producing or past producing mines does not guarantee exploration success at Emgold's properties or that mineral resources or reserves will be delineated. For more information on the Company, investors should review the Company's website at www.emgold.com or view the Company's filings available at www.sedar.com.

On behalf of the Board of Directors
David G. Watkinson, P.Eng.
President & CEO

For further information, please contact:

David G. Watkinson, P.Eng.
Tel: 530-271-0679 Ext 101
Email: info@emgold.com

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