

Emgold Completes Acquisition of The Casa South Property, Quebec

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Vancouver - [Emgold Mining Corp.](#) (TSXV:EMR) (OTC:EGMCF) (FRA:EMLM) ("Emgold" or the "Company") has completed its acquisition of a 100% interest in the Casa South Property, QC (the "Property"). The Property comprises 180 active mining titles covering a total of 10,061 hectares (100 square kilometers). It is located immediately south of Hecla Mining Corporation's ("Hecla") (NYSE:HL) Casa Berardi Mine which has produced over 2.0 million recovered gold ounces since commencing production in 1988. In a February 2019 press release, Hecla reported gold production of 162,744 ounces in 2018 at their Casa Berardi Mine.

David Watkinson, President and CEO of Emgold, stated "We acquired an Option on the Casa South Property in March 2019 and have since moved quickly to consolidate 100% ownership. The acquisition fits within our focus on Quebec and Nevada and within one of our key strategies to acquire quality assets adjacent to operating advanced stage properties. Our goal is to add value to Casa South through review and analysis of a significant historic database of exploration information and by conducting strategic exploration. Casa South is a large property with multiple exploration targets and the Company has already begun a targeted exploration program with initial results due to be out shortly."

Note that the presence of mineral resources and reserves found on the Casa Berardi Mine Property does not guarantee discovery or delineation of mineral resources and reserves on the Casa South Property.

Terms of the Transaction

To complete the exercise of its option (the "Option") to acquire the Property, as announced by the Company's press release on June 13, 2019, Emgold has issued to Greg Exploration Inc. and Affiliates (collectively referred to as the "Vendors") 4,000,000 units from its share capital (the "Compensation Units"), each Compensation Unit being comprised of one common share (each a "Compensation Share") and one half of one common share purchase warrant (each a "Compensation Warrant"), each whole Compensation Warrant entitling the holder to acquire one (1) common share in the share capital of Emgold (each a "Compensation Warrant Share") at a price of \$0.25 per Compensation Warrant Share for a period of twenty four (24) months from the date of issuance.

Compensation Shares and Compensation Warrant Shares issued as a result of the Amendment will be subject to a four month statutory hold period. The Compensation Shares and Compensation Warrant Shares issued as part of the Amendment will be subject to a Right of First Refusal ("ROFR") provisions and limitation of monthly sales by the Vendors (the "Offered Shares") in any given calendar month, subject to a 10 business day Notice Period (the "Notice Period"). During the Notice Period, Emgold shall have the right to identify one or several acquirers to purchase the Offered Shares, to which the Vendors shall sell all (but not less than all) of the Offered Shares at equal or superior terms, based on the prior 10 day volume weighted average price of Emgold's common shares on the TSX Venture Exchange.

A one and a half percent (1.5%) Net Smelter Royalty ("NSR") has been granted to the Vendors on the Property, being agreed that half a percent (0.5%) of said NSR can be repurchased by Emgold for an amount of C\$500,000.

Qualified Person

Alain Moreau, a qualified person under the NI 43-101 instrument, has reviewed and approved the content of this press release.

About Emgold

Emgold is a junior gold and base metal exploration company focused on Nevada and Quebec, the #1 and #4 jurisdictions for mining investment according to the Frasier Institute's Annual Survey of Mining Companies, 2018. The Company's strategy is to look for quality acquisitions, add value through exploration, and monetize assets through sale, joint ventures, option, royalty, and other transactions to create value for our shareholders. Our properties include the Golden Arrow, Buckskin Rawhide East, Buckskin Rawhide West, and Koegel Rawhide Properties in Nevada and an option to acquire up to a 91% interest in the Casa South Property in Quebec. The Casa South Property is adjacent to Hecla Mining Corporation's (NYSE: HL) operating Casa Berardi Mine. Emgold has a strategic share investment in [Troilus Gold Corp.](#) (TSX: TLG) which is advancing the Troilus Gold Project in Quebec. As announced by press release, Emgold is in the process of acquiring two additional advance stage properties in Nevada - Mindora and New York Canyon. For more information on the Company, investors should review the Company's filings that are available at www.sedar.com or the Company's website at www.emgold.com.

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

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Cautionary Note on Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated results from exploration activities, the discovery and delineation of mineral deposits/resources/reserves and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events.

The Company cautions investors that any forward-looking statements made by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including exploration potential of the Casa South Property, potential acquisition of the New York Canyon and Mindora Properties, further exploration, development, or mining activities on its other Properties, operating and technical difficulties in connection with mineral exploration and development activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX Venture Exchange acceptance of any other current or future property acquisitions or financings and other planned activities, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with certain securities commissions in Canada. The Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

The Company does not undertake to update any forward-looking information provided in this press release or Management's Discussion and Analysis, except as, and to the extent required by, applicable securities laws. For more information on the Company and its business, investors should review the Company's annual information form and other regulatory filings filed with securities commissions or similar authorities in Canada that are available on SEDAR at www.sedar.com. The Company reviews its forward-looking statements on an ongoing basis and updates this information when circumstances require it.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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