

Emgold Mining Corporation Provides Corporate Update

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Vancouver, British Columbia - TheNewswire - August 15, 2019 - [Emgold Mining Corp.](#) (TSXV:EMR) (OTC:EGMCF) (Frankfurt Exchange:EMLM) ("Emgold" or the "Company") is pleased to provide the following corporate update.

Business Strategy

Emgold's business strategy, adopted in mid-2018 with its acquisition of the advanced stage Golden Arrow Property, NV, is to search for strategic acquisitions in a "buyer's market", add value to those assets through exploration, and look for opportunities to monetize these assets through sale, joint venture, option, or other business transactions. The Company is focused on Nevada and Quebec, the #1 and #4 jurisdictions for mining investment in the world, respectively, according to the Frasier Institute's Annual Survey of Mining Companies, 2018.

Emgold looks for assets adjacent to producing mines or advanced stage projects, assets with significantly discounted acquisition costs, assets with locational or other synergy, and/or assets with road access to minimize exploration costs. Priority is given to assets that have had substantial historical exploration completed by past operators and come with a database of information. The Company's goal is to add value to these assets through computerization and re-interpretation of historic data followed by targeted exploration (e.g. soil and rock chip sampling, modern geophysics, and drilling). Ultimately, the aim is to monetize these assets through various transactions that make sense for each specific asset.

David Watkinson, President and CEO of Emgold stated, "Using a baseball analogy, we try to create multiple opportunities for our shareholders for singles, doubles, triples, and potentially homeruns by acquiring and advancing a diverse asset base made up of quality exploration properties. A successful application of this business model was Emgold's option and subsequent acquisition of the Troilus North Property, QC, in 2018, which was followed by its sale to Troilus Gold Corporation (TSX:TLG) for cash and 3.75 million TLG shares".

2019 Year to Date Highlights

Emgold's focus during the past two quarters has been to further enhance Emgold's portfolio of assets in Nevada and Quebec. Acquisitions, either completed or ongoing, include:

- Option and subsequent acquisition of a 100% interest in the Casa South Property, QC, a gold exploration property located adjacent to Hecla Mining Corporation's (TSX: HL) operating Casa Berardi Mine;
- Option to acquire 100% interest in the New York Canyon Property, NV, a copper/molybdenum porphyry and copper skarn exploration property located adjacent to the past producing Santa Fe Gold Mine; and
- Letters of intent to acquire 100% interest in the Mindora Property, NV, a gold/silver and base metal exploration property, located 11 miles from the New York Canyon Property.

Information about these and Emgold's other key assets is outlined below.

Golden Arrow, NV

The Golden Arrow Property was acquired by Emgold in October, 2018 from [Nevada Sunrise Gold Corp.](#)

(TSXV: NEV) ("Nevada Sunrise"). It is an advanced stage exploration property totaling 7,050 acres in size, located in the Walker Lane structural trend of western Nevada. The Walker Lane is a 400 mile long by 100 mile wide structural corridor stretching along the Nevada-California border. Golden Arrow is a district scale exploration property (historic Golden Arrow Mining District) and comes with an extensive database of information including soil and rock chip sampling, geophysics, and 201,000 feet of drilling.

A 2018 Technical Report completed by Emgold outlined a measured and indicated resource of 296,500 ounces of gold and 4.0 million ounces of silver for the property.(1) Golden Arrow also comes with a Plan of Operations and Environmental Assessment completed by Nevada Sunrise that allows for a major drill program on the property. Acquisition cost for this asset was less than US\$2 per measured and indicated ounce of gold.

Emgold is in the process of transferring the Property, reclamation permits, and reclamation bonds from the previous owner into Emgold's subsidiary, Golden Arrow Mining Corporation. It is expected this will be completed in third quarter, 2019. The Company is in the process of analyzing the extensive historical exploration database and designing an exploration program for the property.

New York Canyon, NV

On July 16, 2018, Emgold signed an option to acquire a 100% interest in the New York Canyon Property, NV, from Searchlight Resources Inc. (TSXV: SCLT). The property totals 1,500 acres in size and has a significant database of historic information. To date, there have been 234 holes drilled on this property, totalling 139,056 feet.

The property is divided into two blocks of claims - The North and South Groups. The North Group are located adjacent to the past producing Santa Fe Gold Mine with historic production of 345,499 oz. of gold and over 710,629 oz. of silver between the years of 1989-1995.(2) Note that the location of the North Group of claims adjacent to a past producing mine does not guarantee that mineral resources or reserves will be defined at New York Canyon.(3)

The South Group hosts three known copper exploration targets - Longshot Ridge, Champion and Copper Queen. These targets include oxide and sulfide skarn as well as copper/molybdenum porphyry mineralization. A 2010 Technical Report completed by Searchlight identified a historic resource for the Longshot Ridge deposit.(3)

A historic resource was also identified by Conoco, a past operator, for the Copper Queen deposit in the late 1970's. Drilling by Conoco, reported in a May 10, 1979 internal report, included a significant interval of chalcopryite and molybdenite mineralization in drill-hole MN-42, drilled in 1977, intersecting 1,020 ft. (311m) of 0.41% Cu, 0.012% Mo, 4.5 ppm Ag, and 0.1 ppm Au from 560 ft. (171 m) to 1,580 feet (482 m) (true width unknown) at the Copper Queen prospect, located approximately 2 mi. (3 km) west of the Longshot Ridge prospect.

Emgold is in the process of collecting, organizing, and analyzing the historic information on the property that it has acquired from Searchlight and other sources. Using this data, the Company will develop a new exploration plan for the property.

Casa South, QC

Emgold's Casa South asset is a 10,061 hectare (24,860 acres) exploration property located immediately to the south and abutting Hecla Mining Corporation's ("Hecla") operating Casa Berardi Mine. Since 1988, Casa Berardi Mine has produced over 2 million ounces of gold. In a February 21, 2019 press release, Hecla reported annual production from the Mine to be 162,744 ounces of gold. In an April 1, 2019 press release, Hecla reported filing of a National Instrument NI 43-101 Technical Report for Casa Berardi Mine, increasing proven and probable mining reserves to 1.91 million ounces of gold.(5)

Approximately 23,000 meters (75,400 feet) of historic diamond drilling have been done on the Casa South Property in 119 holes. In addition, 206 RC holes were drilled in glacial till as an exploration technique to trace

gold in the glacial till back to its bedrock source. Emgold completed a Technical Report on Casa South in March 2019.(6)

A total of 3,021 m of diamond drilling in 9 holes has been completed by Emgold during the first and second quarter of 2019 at the Property (the "Drilling Program"). The primary objective of the Drilling Program was to test the Kama Trend gold bearing structure, located just south of the property boundary with Casa Berardi Mine, for potential gold mineralization. The Kama Trend structure is a 7 km long by 2 km wide east-west gold bearing structure discovered in the 1980's. It hosts numerous anomalous gold mineralized zones with historic assays above 300 ppb gold. The Kama Trend is a carbonatized andesite containing up to 7% arsenopyrite with variable amounts of pyrite. Gold mineralization is linked to episodes of deformation events and associated with disseminated arsenopyrite in an assemblage of volcano-sedimentary rocks, typical of the Casa Berardi Mine environment

Holes CS-19-01, CS-19-02, CS-19-04, CS-19-05, CS-19-06, CS-19-07, and CS-19-08 all intersected the Kama Trend structure with variable widths. All holes, except Hole CS-19-09, reported anomalous gold values ranging between 0.11 and 0.29 g/t. Apparent width of intersections varied between 2.6 to 20.5 m.

David Watkinson, President and CEO of Emgold stated, "The Kama Trend is a huge target in size and this initial drilling program successfully intersected the structure in multiple locations and showed its potential for hosting gold mineralization. More work is needed to identify potential zones (chutes) of mineralization along the trend that might ultimately be developed into mineral resources. The Company has just completed a review of these drilling results and an updated structural model, which has identified new exploration targets on the Property that intends to test with drilling later in 2019 and 2020."

Eight new exploration targets have been identified on the Property, based on a new structural model developed by Emgold. This model defines a major structure trending on bearing 080 degrees that has been interpreted from the integration of existing geophysical information, a Digital Elevation Model ("DEM"), till sampling, and drilling data (including the holes from the Drilling Program). The targets include:

- Three targets located west, east, and close to the holes drilled during the Winter Drilling Program in the Kama Trend. The targets are close to the property boundary with Casa Berardi Mine.

- Five targets located along the 7 kilometer long the Central Till Anomaly that is coincident with the major structure trending on bearing 080 degree. The targets are located in the central portion of the claims block.

The Central Till Anomaly corresponds to a geological contact zone between volcanic and sedimentary units. This Anomaly exhibits similarities with the Detour Lake Mine gold environment and deposit model. Historic values of up to 21 g/t gold have been reported in till samples in this Anomaly.

The Company is preparing plans and permits for this next phase of drilling, scheduled to commence in 3rd or 4th quarter of 2019.

Note that the location of the Casa South Property adjacent to Casa Berardi Mine or similarities with the Detour Lake Mine do not guarantee exploration success at Casa South. There are currently no mineral resources or reserves identified on the Casa South Property.

Buckskin Rawhide East Property, NV

The Buckskin Rawhide East Property is an inlying set of mining claims surrounded by Rawhide Mining LLC's ("RMC") operating Rawhide Mine claims (aka Denton Rawhide Mine). Rawhide Mine has produced 1.7 million ounces of gold and 14.5 million ounces of silver between 1988 and 2014.(4)

The property is leased to RMC who have the option of acquiring it by bringing it into commercial production. In 2018/19, RMC completed a Plan of Operations and Environmental Assessment to expand their operations, which includes a major drilling program at Buckskin Rawhide East. Should RMC be successful in developing mineral resources at Buckskin Rawhide East, bringing them into commercial production, and

exercising their option to acquire the property, Emgold would receive production royalty payments (bonus payments) from RMC of US\$15-20 per ounce of gold, as long as the gold price is above US\$1,200 per ounce.

Note that no mineral resources or reserves have yet been delineated at Buckskin Rawhide East that meet NI 43-101 Standards of Disclosure or CIM Standards. A total of 61.470 feet of historic and modern drilling has been completed at Buckskin Rawhide East to date

Mindora, NV (Acquisition in Progress)

On May 21, 2019, Emgold announced letters of intent giving it the right to acquire the Mindora gold, silver, and base metal property from two private companies. Mindora is located approximately 11 miles from Emgold's New York Canyon property, providing locational synergy. Mindora was originally discovered by companies looking for a deposit with bulk disseminated gold and silver mineralization potential similar to the nearby historic Santa Fe Mine, mentioned above.

Total historic drilling, completed at Mindora in the 1980's and 1990's was 42,836 feet in 171 holes. Hole No. 7, contained 105 ft. (32.0 m) of 0.057 opt (1.94 gpt) gold and 3.552 opt (121.78 gpt) silver, representing a 0.098 opt (3.36 gpt) AuEq grade from a hole depth of 0 to 105 ft. (0 to 32.0 m), with true width of the intercept unknown. Details of this and other significant intercepts are outlined in a May 21, 2019 press release by Emgold available at www.sedar.com.

Most of these drill holes were 200-400 feet deep with the average drill-hole depth of 250. Many drill holes ended in mineralization. Historic drilling identified near surface high grade gold and silver mineralization, low grade bulk disseminated gold and silver mineralization, and molybdenum porphyry mineralization at depth. Copper porphyry and skarn mineralization may also exist in the property based on historic rock chip sampling.

Emgold has obtained historic information from the current owners of the property and is currently reviewing and analyzing it. Plans are to complete re-interpret the historic data and develop a new exploration model for the property. Subject to successful acquisition of the property and financing, plans would be to complete confirmation drilling to confirm historic results.

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 Fraser 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, New York Canyon, Buckskin Rawhide East, New York Canyon, Buckskin Rawhide West, and Koegel Rawhide Properties in Nevada and the Casa South Property in Quebec. Emgold also has the Stewart and Rozan polymetallic properties in B.C. 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 the Mindora Property in Nevada. 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.

Footnotes:

1. (1) Amended 2018 Updated Technical Report on the Golden Arrow Project, Nye County, Nevada, U.S.A., Ristorcelli, Christensen, and McPartland, September 24, 2018, effective date August 28, 2019.

2. (2)Source: The Nevada Mineral Industry, Special Publication MI-2017, Nevada Bureau of Mines and Geology.
3. (3)Technical Report on the New York Canyon Copper Project, Nevada U.S.A., Broili, Klohn, and Giroux, April 6, 2010. This resource is considered to be a historic resource as defined by NI 43-101 and a qualified person has not audited or verified this resource as a current mineral resource. Emgold is not treating this resource as a current resource.
4. (4)Source: The Nevada Mineral Industry, Special Publication MI-2017, Nevada Bureau of Mines and Geology.
5. (5)Technical Report for the Casa Berardi Mine, Northwestern Quebec, Canada, Archambault, Giroux, De Los Rios, Blier, Roy, and MacDonald, April 1, 2019, effective date December 31, 2018.
6. (6)NI 43-101 Technical Report, Casa Sud Property, Northwestern Quebec, Canada, Demers and Theberge, March 8, 2019.

On behalf of the Board of Directors
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