

Emgold Acquires One Hundred Percent Interest in East-West Property, Quebec

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VANCOUVER, BC / ACCESSWIRE / November 24, 2020 / [Emgold Mining Corp.](#) (TSXV:EMR)(OTC PINK:EGMCF)(FRA:EMLM)(BSE:EMLM) ("Emgold" or the "Company") announces it has acquired the remaining fifty percent interest in the East-West Property, Quebec (the "Property") owned by [Knick Exploration Inc.](#) ("Knick") (KNX).

Pursuant to a Loan Agreement dated January 3, 2020 between Emgold and Knick (the "Loan Agreement"), Emgold had agreed to make available to Knick a loan of up to fifty thousand dollars (CDN \$50,000). In order to secure the execution and performance of its obligations under the Loan Agreement, Knick hypothecated its mining claims in the Property (the "Mining Claims") in favour of Emgold.

Further to the signature of a Deed of Giving in Payment (the "Deed"), Knick gave the Mining Claims, in repayment of the loan, to Emgold, and in exchange, Emgold gave acquittance for the hypothecary debt affecting said Mining Claims.

The transaction may be subject to regulatory approval.

About the East-West Property

The Property is located in the Val d'Or Mining Camp on strike, west of, and adjacent to [Wesdome Gold Mines Ltd.](#)'s (WDO) Kiena Complex Property, which hosts the past producing Kiena Mine. The Kiena Complex produced more than 2.8 million ounces of gold from 1981 to 2013 and has a permitted 2,000 tonne per day milling and refining complex currently on care and maintenance. On June 25, 2020, Wesdome announced a positive Preliminary Economic Assessment, prepared in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101") for its Kiena Mine Complex Project (see Wesdome's press release dated June 25, 2020 at [www.wesdome.com](#) or under that company's corporate filings at [www.sedar.com](#)).

It is also on strike, east of, and adjacent to O3 Mining Inc.'s (OIII) Malarctic Property, which contains three past producing Mines (Marban, Norlartic, and Kierrans). These mines produced more than 590,000 ounces of gold. O3 Mining recently announced a positive Preliminary Economic Assessment, prepared in accordance with NI 43-101 for its Marban Project, which is part of the Malarctic Property (see O3 Mining's press release dated September 8, 2020 at [www.o3mining.ca](#) or under that company's corporate filings at [www.sedar.com](#)). The Marban Project and associated Marban resource is located just to the northwest of the East-West Property boundary.

Note that the location of the Property adjacent to the Kiena Complex or Malarctic Properties does not guarantee exploration success or that mineral resources and mineral reserves will be delineated on the East-West Property.

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). Buckskin Rawhide East is a gold and silver property leased to Rawhide Mining LLC, who operate the adjacent Rawhide Mine and represents a royalty opportunity for the Company.

In Quebec, the Casa South Property, is an early stage gold property adjacent to Hecla Mining Corporation's (NHL) operating Casa Berardi Mine. The East-West Property 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). 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

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Certain statements made and information contained herein may constitute "forward looking information" and "forward looking statements" within the meaning of applicable Canadian and United States securities legislation. These statements and information are based on facts currently available to the Company and there is no assurance that actual results will meet management's expectations. Forward-looking statements and information may be identified by such terms as "anticipates", "believes", "targets", "estimates", "plans", "expects", "may", "will", "could" or "would". Forward-looking statements and information contained herein are based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and reserves, the realization of resource and reserve estimates, metal prices, taxation, the estimation, timing and amount of future exploration and development, capital and operating costs, the availability of financing, the receipt of regulatory approvals, environmental risks, title disputes and other matters. While the Company considers its assumptions to be reasonable as of the date hereof, forward-looking statements and information are not guarantees of future performance and readers should not place undue importance on such statements as actual events and results may differ materially from those described herein. The Company does not undertake to update any forward-looking statements or information except as may be required by applicable securities laws. The Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including any technical reports filed with respect to the Company's mineral properties.

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