

Emgold Mining Corp. Extends Warrants and Retains Investor Relations Firm

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VANCOUVER, February 22, 2021 - [Emgold Mining Corp.](#) (TSXV:EMR) (OTC PINK:EGMCF) (FRA:EMLM) ("Emgold" or the "Company") announces that, subject to regulatory approval, it is extending the exercise period for 7,906,717 outstanding share purchase warrants (the "Warrants") as shown in the table below. The warrants were part of a private placement that occurred in three tranches on March 8, March 28, and April 26, 2019. The warrants will be extended by a 12-month period, as shown for each tranche. No warrants are held directly or indirectly by insiders of the Company.

| Original Date of Financing Tranche | Number of Warrants | Original Expiry Date of Warrants | New Expiry Date of Warrants | Warrant Exercise Price |
|------------------------------------|--------------------|----------------------------------|-----------------------------|------------------------|
| March 8, 2019 | 5,447,900 | March 8, 2021 | March 8, 2022 | \$0.17 |
| March 28, 2019 | 650,000 | March 28, 2021 | March 28, 2022 | \$0.17 |
| April 26, 2019 | 1,808,817 | April 26, 2021 | April 26, 2022 | \$0.17 |
| Total: | 7,906,717 | | | \$0.17 |

Emgold also announces that, subject to regulatory approval, it has retained Plutus Bridge Capital "(PBC)" to provide investor relations services for the Company. PBC is a full-service public relations and capital markets consultancy firm based in Vancouver, Canada. PBC will:

1. introduce the Company to and liaise on behalf of the Company with potential investors, current investors, writers for and publishers of relevant subscriber-based publications;
2. advise the Company with respect to its public communication materials, including the Company's website and presentations developed for industry meetings, conferences, and tradeshows;
3. meet and communicate with corporate analysts, institutional and professional investors, retail clients and stockbrokers for the purposes of encouraging or promoting investment in the Company;
4. assist the Company with all work necessary to prepare for meetings and presentations with investors; and
5. such other services as the Company and the Consultant may from time to time agree upon.

Under the term of the agreement, PBC will receive \$3,000 per month over the 3-month term of the consulting agreement. The term of the agreement may be extended by mutual agreement of the parties. Emgold is looking forward to working with PBC to broaden awareness of its business and properties.

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 (NYSE:RIO). The Mindora Property is a gold 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, who operate the adjacent Rawhide Mine and represents a royalty opportunity for the Company. Koegel Rawhide is a property four miles south of Rawhide Mine.

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