

Emgold's Partner Kennecott Exploration Expands Diamond Drill Program at the New York Canyon Copper Property, NV

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VANCOUVER, June 1, 2021 - [Emgold Mining Corp.](#) (TSXV:EMR)(OTC PINK:EGMCF)(FRA:EMLM)(BSE:EMLM) ("Emgold" or the "Company") is pleased to announce that Kennecott Exploration Company ("KEX"), a subsidiary of Rio Tinto plc (NYSE:RIO), plans to expand its diamond drilling program at the New York Canyon Copper Property, Nevada (the "Property"). The Property is subject to an Earn-In with Option to Joint Venture Agreement (the "Agreement") between Emgold and KEX.

Emgold Mining CEO, David Watkinson, commented, "We are extremely pleased with the progress of the New York Canyon's drill program thus far. Expansion of the drill program and acceleration and expansion of other exploration work on the Property is an indication that the initial results have been promising. We are looking forward to receiving complete set of data following the completion of the expanded program."

The Property consists of 417 unpatented claims and 21 patented claims totaling approximately 8,700 acres. It is in the Santa Fe Mining District, Mineral County, in west-central Nevada, about 30 mi. (48 km) from the town of Hawthorne. The Property hosts copper oxide and sulfide skarn and porphyry mineralization. Total historic drilling on the Property, prior to the current drill program, is 234 holes totaling about 139,000 ft. (43,000 m).

KEX can earn up to a 75% interest in the Property by completing up to US\$22.5 million in exploration expenditures (see Emgold's News Release dated February 11,2020). Under the terms of the Agreement, KEX has a First Option to acquire a 55% undivided interest in the Property by incurring US\$5.0 million in expenditures over a 5-year period, of which US\$1.0 million is a committed expenditure that must be completed prior to the 18-month anniversary of the Agreement.

The Property is an advanced stage exploration project consisting of four copper targets, three of which were first explored in the mid-1960s to late-1970s. The three main prospects, situated west to east respectively, were named Copper Queen, Champion, and Longshot Ridge. The fourth target, named Ideal and situated south of Copper Queen, is a geophysical target that was first identified in the late 1990s. Much of the Ideal and Copper Queen areas are under pediment alluvium.

Copper Queen

Historic exploration defined copper sulfide skarn and porphyry mineralization at the Copper Queen prospect. Drilling by Conoco, reported in a May 10, 1979 internal report, included a significant interval of chalcopyrite and molybdenite mineralization in drill-hole MN-42, drilled in 1977 in the Copper Queen target, 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). Note this hole was drilled prior to the implementation of NI 43-101 Standards of Disclosure for Mineral Projects and QA/QC procedures are unknown.

Champion

The Champion prospect was explored from the late 1960s through the 1970s, although apparently to a lesser extent than Copper Queen and Longshot Ridge. Historic core drilling intersected oxide and sulfide copper skarn mineralization, but historical mineral resources were not delineated.

Longshot Ridge

Oxide skarn mineralization has been drilled at the Longshot Ridge target by various operators since the 1960's. Most recently, [Searchlight Resources Inc.](#) (TSXV: SCLT) (formerly known as Canyon Copper Corporation and Aberdeen Mines Limited) drilled the property between 2004 and 2006 and completed a 2010 Technical Report. Searchlight defined an indicated resource of 16.3 million tons (14.8 million tonnes) of 0.43% Cu and an inferred resource of 2.9 million tons (2.6 million tonnes) of 0.31% Cu solely in the Longshot Ridge copper oxide skarn area. A cut-off grade of 0.20% Cu was used. Emgold's qualified person has not audited or verified this resource as a current mineral resource and Emgold is therefore treating this resource as a historical estimate and not as a current mineral resource according to NI 43-101 Standards of Disclosure. The 2010 Technical Report can be found under Searchlight's corporate filings at www.sedar.com.

Ideal

The Ideal target is located south of Copper Queen and underlies alluvium. The date of its discovery is unknown at this time, although it is labeled on a 1997 map. Ideal appears to be a previously untested geophysical anomaly.

Current Exploration by KEX

KEX is conducting a very thorough exploration program which has involved, to date, examination/utilization of historic data, re-assaying of historic drill core, completion of a UAV magnetics survey over a portion of the claim block, and diamond core drilling. In addition, a detailed geological mapping program encompassing all four exploration prospects and areas in between is planned to start in late May and continue through the second and third quarters of 2021. Additional surface sampling is also being considered.

KEX mobilized a drilling contractor on site on March 22nd. Plans were initially to drill five diamond drill holes to test three exploration targets, the Copper Queen, Longshot Ridge, and Ideal targets. Four holes in the 400-500 m length and one hole of 750 m in length were planned (total of up to 2,750 m).

The first drillhole, numbered NYCN0001, has been completed and was drilled to a depth of 347.78 m to test the Ideal geophysical target. The hole intersected a thick sequence of Tertiary volcanic and volcanoclastic rocks underneath alluvium. The volcanoclastic rocks were the apparent source of historic chargeability and magnetic anomalies. Unfortunately, this hole did not appear to have any mineralization.

The second drillhole, number NYCN0002, has been completed. Located at the Copper Queen prospect, it was a step out hole from historic hole MN-42. It was drilled to a depth of 716.28 m and passed through sulfide skarn, intrusive, and breccia mineralized zones with both copper and molybdenum mineralization being encountered.

KEX has just completed drilling NYCN0003 to a depth of 390.14 m. This hole is also at Copper Queen and is situated 320 m west of hole NYCN0002. Drilling of NYCN0004 has commenced, which is a step out hole 100 m north of hole NYCN0002.

Information on MN-42 and NYCN0001 through NYCN0004 is provided in Table 1. Assay results are pending.

Table 1 New York Canyon Drill Hole Information

Hole ID	Easting ¹ (m)	Northing ¹ (m)	Elevation (ft)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	Total Depth (ft)	Total Depth (m)
MN-42 ²	401,905.90	4,263,141.00	4870.00	1484.40	360	-90	1,970.50	600.60
NYCN0001	401,941.55	4,262,188.70	4668.92	1423.09	142	-80	1,141.01	347.78
NYCN0002								

401,867.93

4.263,157.40

4769.52

1453.75

2,350.00

NYCN0003	401,553.15	4.263.272.85	4665.35	1422.00	360	-90	1,279.98	390.14
NYCN0004	401,895.38	4.263.281.43	4755.87	1449.59	360	-90	TBD	TBD

(1) Coordinate system used is GS84 UTM Zone 11N.

(2) MN-42 is a historic drill hole in the Copper Queen area that was drilled in 1977.

Based on the visual results from hole NYCN0002, KEX has indicated they plan to drill additional holes in the Copper Queen area, tentatively three to four holes up to 700 m each. Hole lengths and number of holes are subject to adjustment based on results being obtained in the field as the drilling is being done.

Sample handling and security procedures being used by KEX minimize the time drill core remains on site. A quick log of the geology is made of the core in the field at the Property. Core is then shipped to a KEX facility in Salt Lake City, UT where it is logged in detail and photographed. Core is then sawed, and half of the core is shipped to ALS Laboratories in Elko for analysis. Assays are expected within 30-60 days of receipt at the lab, however assay laboratories in Nevada are currently backlogged due to Covid-19 and other factors.

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](#) (NYSE: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 (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) Kiena 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

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