

Emgold Acquires One Hundred Percent Interest in East-West and Trecesson Properties, Quebec

27.09.2021 | [ACCESS Newswire](#)

VANCOUVER, September 27, 2021 - [Emgold Mining Corp.](#) (TSXV:EMR)(OTCQB:EGMCF)(FRA:EMLM)(BSE:EMLM) ("Emgold" or the "Company") announces it has completed the acquisition of a 50% interest in the East-West Property and 100% interest in the Trecesson Property, both located in Quebec, from Knick Exploration (KNX)("Knick"). The transaction (the "Transaction") solidifies Emgold's total interest in the East-West Property at 100%.

The Transaction was completed as part of a Commercial Proposal made under the Canadian Bankruptcy and Insolvency Act by Knick with its creditors. The Proposal was agreed to by a vote of creditors and subsequently approved by the Superior Court of Quebec, Abitibi District. Emgold paid the Trustee C\$160,000 in return for Knick's interest in the properties. In addition, operations loans totaling C\$110,000 advanced to Knick are considered as part of the acquisition cost of the East-West Property and Trecesson Properties by Emgold.

David Watkinson, President of Emgold, stated, "We are extremely excited with these acquisitions, especially the consolidation of ownership of the East-West Property. East-West is in the Marbenite shear deformation corridor running through the Val d'Or Mining Camp, with the operating Kiena Mine to the east and the advanced stage Marlaric Property to the west. Trecesson is just to the north of Val d'Or. Both properties were drilled by Knick and previous owners have shown significant high grade gold intercepts - defined here for the purposes of this press release as assays of drill hole intervals greater than 10 g/t Au over 1.0 m in length."

About the East-West Property

The East-West Property is located in the Val d'Or Mining Camp on trend, west of, and adjacent to [Wesdome Gold Mines Ltd.](#)'s (TSX:WDO) Kiena Complex Property, which hosts the 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. Wesdome recently announced a positive prefeasibility study 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 May 26, 2021 at www.wesdome.com or under that company's corporate filings at www.sedar.com).

It is also on trend, east of, and adjacent to O3 Mining Inc.'s (TSXV: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 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.

Historic drilling done on the property prior to Knick's ownership included 181 drill holes totaling 40,192 m. Selected significant drill intercepts (intercepts greater than 10.0 g/t Au and with lengths greater than 1.0 m) on the East-West Property from historic drilling prior to Knick's ownership (drilling between 1984 and 1987) include:

- 13.13 g/t Au over 1.83 m from a depth of 140.21 m to 142.04 m in hole CD-19
- 10.73 g/t Au over 1.22 m from a depth of 96.77 m to 97.99 m in hole CD-28
- 134.64 g/t Au over 1.68 m from a depth of 145.08 m to 146.86 m in hole CD-55

- 51.98 g/t Au over 3.20 m from a depth of 125.27 m to 127.47 m in hole CD-78
- 24.75 g/t Au over 1.52 m from a depth of 141.43 m to 142.95 m in hole CD-81
- 64.83 g/t Au over 2.75 m from a depth of 137.92 m to 140.67 m in hole CD-149
- 226.70 g/t Au over 2.24 m from a depth of 199.03 m to 201.17 m in hole CD-156
- 64.36 g/t Au over 1.68 m from a depth of 81.99 m to 83.36 m in hole CD-172

Selected significant drill intercepts (intercepts greater than 0.5 g/t and lengths greater than 3.0 m) from historic drilling prior to Knick's ownership of the property (drilling between 1984 and 1987) include:

- 2.26 g/t Au over 5.49 m from a depth of 89.61 m to 95.10 m in hold CD-84-10
- 4.09 g/t Au over 4.73 m from a depth of 96.01 m to 100.74 m in hold CD-84-10
- 4.14 g/t Au over 3.51 m from a depth of 103.17 m to 106.68 m in hole CD-84-10
- 51.98 g/t Au over 3.20 m from a depth of 125.27 m to 127.47 m in hole CD-78
- 2.11 g/t Au over 3.96 m from a depth of 103.02 m to 106.98 m in hold CD-79
- 1.29 g/t Au over 3.66 m from a depth of 78.94 m to 82.60 m in hole CD-83
- 3.60 g/t Au over 5.49 m from a depth of 210.31 m to 215.80 m in hole CD-92
- 2.79 g/t Au over 7.01 m from a depth of 26.88 m to 43.89 m in hole CD-111
- 1.54 g/t Au over 7.62 m from a depth of 201.32 m to 208.94 m in hole CD-114
- 1.03 g/t Au over 4.58 m from a depth of 70.10 m to 74.68 m in hole CD-145
- 1.20 g/t Au over 3.05 m from a depth of 106.68 m to 109.73 m in hole CD-150
- 3.86 g/t Au over 3.51 m from a depth of 150.72 m to 154.23 m in hole CD-152
- 0.86 g/t Au over 3.04 m from a depth of 159.11 m to 162.15 m in hole CD-161
- 0.69 g/t Au over 6.09 m from a depth of 128.02 to 134.11 m in hole CD-165
- 1.08 g/t Au over 4.12 m from a depth of 208.94 m to 213.06 m in hole CD-169
- 1.38 g/t Au over 3.05 m from a depth of 18.59 m to 21.64 m in hole CD-172
- 1.14 g/t Au over 4.57 from a depth of 32.92 m to 37.49 m in hole CD-173

Drilling indicates the potential for both higher grade mineralization (>10 g/t Au and widths > 1m) and lower grade bulk disseminated mineralization (>3 g/t and widths > 3 m). Note that no mineral resources or mining reserves have yet been defined on the East-West Property. True widths of intervals are unknown.

Work for the historic drilling was done prior to the implementation of National Instrument 43-101 and CIM standards of disclosure. No core is available for re-assay and QA/QC procedures are unknown. The drilling results have not been verified by a qualified person and are being treated as historic information. Historic information does provide a guide for future exploration.

Knick acquired the East-West Property in 2007. They subsequently conducted three drilling programs. The first consisted of 38 drill holes for a total of 7,228.9 m drilled in 2009, the second totaled 5,635.4 m in 33 drill holes drilled in 2011, and the third totaled 6,864 m in 29 drill holes in 2016/17. Total drilling by Knick was 100 drill holes totaling 19,728 m of drilling. This equates to an average hole length of 197.2 m per hole.

Selected significant drill intercepts (intercepts greater than 10.0 g/t Au and with lengths greater than 1.0) from Knick drilling that occurred in 2009, 2011, and 2016/17 include:

- 11.149 g/t Au over 1.95 m from a depth of 52.10 m to 54.05 m in hole LEO-09-21
- 10.080 g/t Au over 1.45 m from a depth of 10.55 m to 12.00 m in hole LEO-09-33
- 31.500 g/t Au over 1.25 m from a depth of 101.95 m to 103.20 m in hole EW-16-06
- 15.191 g/t Au over 2.40 m from a depth of 79.15 m to 81.55 m in hole EW-16-10
- 13.300 g/t Au over 1.10 m from a depth of 260.30 m to 261.40 m in hole EW-17-20
- 10.010 g/t Au over 1.40 m from a depth of 195.20 m to 196.60 m in hole EW-17-27

Emgold management believes significant exploration potential exists at depth at East-West, given the depth of similar deposits along the Marbenite Deformation Corridor. True width of intervals is unknown.

Knick's samples were sent to Laboratoire Expert Inc. (Expert Laboratory Inc.) in Rouyn-Noranda, Quebec or ALS Laboratories in Val d'Or for analysis. Fire assay and metallic sieve methods were used analysis. QC/QC measures in Knick's drilling program included blanks and standards. Emgold considers these results to be historical and it has not yet completed sufficient work to independently verify the results.

Information on the Property can be found in the NI 43-101 Technical Report Pertaining to the East-West

Property, Val d'Or Area, Northwestern Quebec, Abitibi Region, by Donald Théberge, P.Eng., M.B.A. dated November 21, 2017, and found under Knick's corporate filings at www.sedar.com.

About the Trecesson Property

The Trecesson Property is located approximately 50 km north and 10 km northwest of the cities of Val D'Or and Amos, Quebec, respectively. It contains the Cossette Gold System with two main exploration targets identified to date along that system - South Cossette and North Cossette Targets.

Knick conducted two drill programs, one in 2011 and one in 2017. The first drilling program consisted of 121 drill holes totaling 3,457.7 m. The second drill program consisted of 33 drill holes totaling 3,220.6 m. Total drilling by Knick was 154 drill holes totaling 6,678.3 m. This equates to an average hole length of 43.4 m per hole.

Selected significant intercepts (>10 g/t and 1 m width) drilled by Knick include:

- 10.55 g/t Au over 1.2 m from a depth of 8.80 m to 10.0 m in hole TR-11-19
- 14.22 g/t Au over 3.8 m from a depth of 23.00 m to 26.80 m in hole TR-11-61 including 33.1 g/t over 1.5 m from a depth of 23.00 m to 24.50 m
- 13.65 g/t Au over 1.45 m from a depth of 6.80 m to 8.25 m in hole TR-11-78
- 20.50 g/t Au over 1.10 m from a depth of 17.60 m to 18.70 m in hole TR-11-111

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Additional information on the property can be found in the NI 43-101 Technical Report Pertaining to the Trecesson Property, Abitibi Area, Amos Region, Quebec by Donald Théberge, P.Eng., M.B.A. Dated January 20, 2012, Updated March 25, 2013, and found under Knick's corporate filings at www.sedar.com.

Qualified Person

Robert Pease, P.Geo., C.P.G., a qualified person under the NI 43-101 instrument, has reviewed and approved the technical 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 (HL) 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) Malartic 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.
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