

## EMGOLD MINING CORPORATION

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TSX Venture Exchange : **EMR**

OTC : **EGMCF**

Frankfurt and Berlin Exchanges : **EMLM**

### **KENNECOTT COMMENCES DIAMOND DRILLING AT THE NEW YORK CANYON COPPER PROPERTY, NV**

**Vancouver, British Columbia - Emgold Mining Corporation (TSXV:EMR, OTC: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**), has commenced diamond drilling 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.

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, to date, is 234 holes totaling about 139,000 ft. (43,000 m).

Kennecott can earn up to a 75% interest in the Property by completing up to US\$22.5 million in exploration expenditures (see Emgold’s [February 11, 2020 press release](#) available at [www.emgold.com](http://www.emgold.com) or under Emgold’s corporate filings at [www.sedar.com](http://www.sedar.com) for more details). 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 drilling contractor mobilized to the site on March 22<sup>nd</sup>. Current plans are to drill five diamond drill holes to test three exploration targets, the Copper Queen, Longshot Ridge, and Ideal targets. The Ideal target is a previously untested magnetic anomaly that is located south of Copper Queen. Initial plans are for four holes to be in the 400-500 m length and one hole to be 750 m in length. Hole lengths will be subject to adjustment based on results being obtained in the field as the drilling is being done.

A UAV magnetic survey has also commenced over a portion of the claim block. Additional geologic mapping and surface sampling is planned for second and third quarters of 2021.

#### **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](http://www.emgold.com) or view the Company's filings available at [www.sedar.com](http://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](http://www.sedar.com) and readers are urged to review these materials, including any technical reports filed with respect to the Company's mineral properties.