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EMGOLD MINING CORPORATION

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TSX Venture Exchange : **EMR**
OTC : **EGMCF**
Frankfurt Exchange : **EMLN**

**EMGOLD ANNOUNCES PRIVATE PLACEMENT,
CLOSES FIRST TRANCHE, AND PROVIDES UPDATES**

Vancouver, British Columbia - Emgold Mining Corporation (TSX-V: EMR) (“**Emgold**” or the “**Company**”) announces that it plans to carry out a non-brokered private placement of up to 12,500,000 units (“**Units**”) of the Company at CDN\$0.12 per Unit to raise up to CDN\$1,500,000. Each Unit will consist of one common share (a “**Share**”) of the Company and one non-transferable share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase, for a period of 24 months from the date of issuance, one additional Share of the Company at a price of CDN\$0.17 per Share (the “**Financing**”). The Shares to be issued in connection with the Financing, including the Shares to be issued upon exercise of the Warrants, will be subject to a minimum statutory hold period of four months. The Financing is subject to TSX Venture Exchange (the “**Exchange**”) approval. Finder's fees may be payable in connection with some or all of the Financing in accordance with Exchange policies.

Emgold Closes First Tranche of Financing

Emgold further announces it has closed this day a first tranche of the Financing and will issue 5,447,900 Units for gross proceeds of CDN\$653,748. No finders’ fees were paid in connection to this first tranche of the Financing. Proceeds of the Financing will be used for general working capital purposes, acquisition, and exploration of Emgold’s properties in Quebec and Nevada, including the Casa South Property which Emgold is in the process of optioning.

Casa South Property Option Update

On December 13, 2018, the Company announced it had completed an assignment agreement allowing it to option and acquire up to a 91% interest in the Casa South Property, Quebec. The Company has completed a Definitive Agreement with Greg Exploration Inc. and Affiliates (collectively referred to as the “**Vendors**”). Emgold and the Vendors are in the process of completing a NI 43-101 Technical Report on the Property and meeting other Exchange requirement to obtain approval of the transaction from the Exchange. The Casa South Property is south of and adjacent to Hecla Mining Corporation’s (**NYSE: HL**)(“**Hecla**”) operating Casa Berardi Mine. According to Hecla’s November 21, 2019 press release, Casa Berardi Mine produced 162,744 ounces of gold in 2018. Note that the presence of mineral resources and mining reserves at Casa Berardi Mine does not guarantee mineral resources and reserves will be delineated on the Casa South Property.

Troilus Gold Update

Emgold holds 3.75 million shares of Troilus Gold Corporation (**TSX:TLG**)(“**Troilus**”). On January 3, 2019, Troilus filed a new Technical Report on the Troilus Project, QC which is available under that company’s filings on SEDAR at www.sedar.com and on their website at www.troilusgold.com. On February 7, 2019, Troilus announced a 2019 Exploration Program on the Troilus Project which includes at least 40,000 meters of drilling.

Golden Arrow Property Update

In October 2018, Emgold acquired a 100 percent interest in the Golden Arrow Property, NV from Nevada Sunrise Gold Corporation (**TSX-V: NEV**) (“**Nevada Sunrise**”). Emgold has changed the name of its 100 percent owned subsidiary Idaho-Maryland Mining Corporation to Golden Arrow Mining Corporation. Emgold is working with Nevada Sunrise to transfer the Golden Arrow Property and reclamation bonds for the Golden Arrow Property into this subsidiary.

Buckskin Rawhide East Property Update

On February 19, 2019, Coral Reef Capital, New York announced that its portfolio company Rawhide Mining LLC (“**RMC**”) had received the permits from the Nevada Bureau of Land Management and Nevada Division of Environmental Protection to expand the Rawhide Mine, NV. In conjunction with receiving the permits, they closed a \$21.1 million senior debt and equipment financing for the expansion. The expansion includes Emgold’s Buckskin Rawhide East Property, which is leased by RMC. The new Plan of Operations and Environmental Assessment will allow RMC to drill on the Buckskin Rawhide East Property with the goal of defining mineral resources and reserves that may potentially be minable at the adjacent Rawhide Mine facilities, subject to exploration success and other factors. Note that no mineral resources or reserves have currently be defined on the Property that complies with National Instrument 43-101

Marietta Option Update

As announced by press release on December 12, 2018, the Company signed a Letter of Intent to lease, with option to purchase, the Marietta Property, NV. The Letter of Intent was terminated on March 1, 2019 and the Company is currently evaluating other property acquisition opportunities.

About Emgold

Emgold is a junior gold exploration and development company focused on Nevada, Quebec, and British Columbia. Our properties include the Golden Arrow, Buckskin Rawhide East, Buckskin Rawhide West, and Koegel Rawhide Properties in Nevada; the Casa South Property in Quebec (subject to Exchange approval); and the Stewart and Rozan properties in British Columbia. Through the sale of our Troilus North Property in Quebec, announced on November 28, 2018, Emgold owns 3.75 million shares of Troilus Gold Corporation.

This news release does not constitute an offer of sale of any of the above-mentioned securities in the United States. The foregoing securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On behalf of the Board of Director
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This release was prepared by the Company's management. Neither TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. For more information on the Company, investors should review the Company's filings that are available at www.sedar.com or the Company's website at www.emgold.com.

Cautionary Note on Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical fact, included herein including, without limitation, statements regarding the anticipated business plans and timing of future activities of the Company, the potential acquisition of up to a 91% interest in the Casa South Property, the successful completion of associated financing activities are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, operating and technical difficulties in connection with mineral exploration and development activities, actual results of exploration activities, the estimation or realization of mineral reserves and mineral resources, the timing and amount of estimated future production, the costs of production, capital expenditures, the costs and timing of the development of new deposits, requirements for additional capital, future prices of precious metals, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, labour disputes and other risks of the mining industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, changes in laws, regulations and policies affecting mining operations, title disputes, the inability of the Company to obtain any necessary permits, consents or authorizations required, including TSX-V acceptance of any current or future property acquisitions or financings and other planned activities, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with certain securities commissions in Canada. All of the Company's Canadian public disclosure filings may be accessed via www.sedar.com and readers are urged to review these materials, including the technical reports filed with respect to the Company's mineral properties.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.