

EMGOLD MINING CORPORATION

Suite 1010 – 789 West Pender Street

Vancouver, B.C. V6C 1H2

www.emgold.com

March 15, 2022

TSX Venture Exchange : **EMR**

OTCQB : **EGMCF**

Frankfurt and Berlin Exchanges : **EMLM**

EMGOLD ANNOUNCES COMPLETION OF SHARE CONSOLIDATION AND NAME CHANGE TO EMERGENT METALS CORP.

Vancouver, British Columbia, March 15, 2022 – Emgold Mining Corporation (TSXV:EMR, OTC:EGMCF, FRA:EMLM, BSE:EMLM) (“Emgold” or the “Company”) announces that it has received regulatory approval for a consolidation (the "**Consolidation**") of the Company's issued and outstanding common shares on the basis of ten (10) pre-Consolidation shares for one (1) post-Consolidation share. The Consolidation was previously announced in the Company's press release dated March 1, 2022. In conjunction with the Consolidation, the Company has also received regulatory approval to change its name from Emgold Mining Corporation to Emergent Metals Corp. ("**Emergent**")

Prior to the Consolidation, Emgold had 136,182,621 common shares issued and outstanding. Post Consolidation, the Company will have about 13,618,221 common shares issued and outstanding, subject to rounding of fractional shares. The shares will trade under the new CUSIP Number 29103R105 and ISIN number CA29103R1055. The Company's TSX Venture Exchange trading symbol will remain the same. The shares are expected to begin trading on a consolidated basis on or about March 17, 2022 (the "**Effective Date**").

No fractional shares will be issued as a result of the Consolidation. Any fractional shares equal to or greater than one-half resulting from the Consolidation will be rounded up to the next whole number of common shares, and any fractional shares less than one-half resulting from the Consolidation will be rounded down to the nearest whole number. The exercise price and number of common shares of the Company issuable upon the exercise of outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation.

A letter of transmittal will be sent by mail to registered shareholders by Computershare Trust Company of Canada ("**Computershare**") advising that the Consolidation and name change have taken effect. The letter of transmittal will contain instructions on how registered shareholders can exchange their share certificates or DRS statements evidencing their pre-Consolidated common shares for new share certificates or new DRS statements representing the number of post-Consolidated common shares to which they are entitled. No action is required by non-registered shareholders (shareholders who hold their shares through an intermediary) to effect the Consolidation and name change.

The Board believes that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements.

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 twelve 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). The Trecession Property is located about 50 km north of the Val d'Or mining camp. 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

For further information, please contact:

David G. Watkinson, P.Eng.
Tel: 530-271-0679 Ext 101
Email: info@emgold.com

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.

Cautionary Note on Forward-Looking Statements

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.