

EMGOLD MINING CORPORATION

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TSX Venture Exchange: **EMR**
OTC Bulletin Board: **EGMCF**
U.S. 20-F Registration: **000-51411**
Frankfurt Stock Exchange: **EML**

PROPOSED PIPE FINANCING TERMINATED

Emgold has elected not to proceed with the Interim and Equity Line Financing previously announced on July 23, 2009 and has terminated negotiations with Dunn Capital Corporation in this regard. Alternative financing arrangements are being considered along with potential new property acquisitions, but no definitive agreements have yet been entered into. The Company will continue to inform shareholders of its progress as developments occur.

On behalf of the Board of Directors,

David G. Watkinson, P.Eng.

President and Chief Operating Officer

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