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EMGOLD MINING CORPORATION

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September 10, 2018

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

EMGOLD ANNOUNCES PRIVATE PLACEMENT

Vancouver, British Columbia - Emgold Mining Corporation (TSX-V: EMR) ("Emgold" or the "Company") announces that, subject to TSX Venture Exchange (the "**Exchange**") approval, Emgold proposes to carry out a non-brokered non-flow-through hard cash private placement of up to 5,000,000 units (the "**Units**") of the Company at CDN\$0.12 per Unit to raise up to CDN\$600,000. Each Unit will consist of one common share (each a "**Share**") of the Company and one non-transferable share purchase warrant (each a "**Warrant**"). Each Warrant will entitle the holder to purchase, for a period of 24 months from the date of issuance, one additional Share at a price of CDN\$0.17 per Share (the "**Financing**"). The Shares issued in connection with the Financing, including any issued on the exercise of the Warrants, will be subject to a minimum hold period of four months. Finder's fees, in cash or securities, or a combination thereof, may be payable in connection with some or all of the offering in accordance with Exchange policies. The proceeds of the Financing will be used for general working capital purposes, for acquisition of a 51% interest in the Golden Arrow Property, NV (ongoing), and for exploration of Emgold's exploration properties including Troilus North and Golden Arrow (once the acquisition is complete).

Certain directors and officers of the Company may participate in the contemplated private placements. Any such participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The transactions will be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any Units issued to or the consideration paid by such persons will not exceed 25% of the Company's market capitalization.

Emgold also announces an update to the closing of the second tranche of its non-brokered non-flow-through private placement (the "**Non-Flow-Through Financing**") as announced by press release on August 28th, 2018. One of the subscriptions totaling 800,000 Units and representing \$96,000 received by the Company has been moved from such Non-Flow-Through Financing and will be processed as part of the current Financing described hereinabove. Therefore, the amount raised by the Company pursuant to the second tranche of the Non-Flow-Through Financing, as announced by press release on August 28th, 2018, shall be \$372,000 representing 3,100,000 Units. Total gross proceeds from Tranche 1 and 2 of the Non-Flow-Through Financing were \$682,200.

About Emgold

Emgold is a junior gold exploration and mine development company with several exploration properties located in the Quebec, Nevada, and British Columbia. These include the Troilus North Property in Quebec (optioned), Buckskin Rawhide East, Buckskin Rawhide West, and Koegel Rawhide Properties in Nevada and the Stewart and Rozan Properties located in British Columbia. In addition, the Company is in the process of acquiring a 51% interest in the Golden Arrow Property in Nevada, with an option to acquire a 100% interest. Information on these properties can be found on Emgold's website at www.emgold.com. Emgold is currently conducting an exploration program on the Troilus North

Property in Quebec. Alain Moreau, P.Geo., a qualified person under the NI 43-101 instrument, has reviewed and approved the content of this press release.

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
David G. Watkinson, P.Eng.
President & CEO**

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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 successful negotiation and execution of a definitive option, earn-in, and joint venture agreement for the Troilus North Property, the initial acquisition and option of the Golden Arrow 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, including, issues raised during the Company's due diligence on the Troilus North Property, 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.