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EMGOLD MINING CORPORATION

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

**EMGOLD ANNOUNCES
FLOW-THROUGH PRIVATE PLACEMENT AND CLOSES FIRST TRANCHE**

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 flow-through private placement of up to 7,500,000 units ("**FT Units**") of the Company issued at a price of CDN\$0.20 per Unit to raise up to CDN\$1.5 million. Each Unit will consist of one common share issued as a flow-through share (a "**FT Share**") of the Company and one half non-transferable share purchase warrant (a "**FT Warrant**"). Each full FT Warrant will entitle the holder to purchase, for a period of 12 months from the date of issuance, one additional common share of the Company at a price of CDN\$0.25 per share (the "**FT Financing**"). All FT Shares issued in conjunction with the FT Financing and common shares to be issued upon exercise of the FT Warrants will be subject to a statutory four month hold from the date of issuance.

Finder's fees, in cash or securities, or a combination thereof, may be payable in connection with some or all of the FT Financing in accordance with Exchange policies. The FT Shares will entitle the holder to receive the applicable tax benefits, in accordance with the provisions of the *Income Tax Act (Canada)*. Proceeds of the FT Financing will be used for qualifying exploration on the Company's Canadian properties including the Casa South Property in Quebec.

Emgold announces that it has completed a first tranche of the FT Financing with the issuance of 1,275,000 FT Units for total gross proceeds of CDN\$255,000.

Finders' Fees of \$16,000 were paid and 80,000 warrants (the "**Finders' Warrants**") were issued in conjunction with this tranche of the FT Financing. The Finders' Warrants will entitle the holder to purchase, for a period of 24 months from the date of issuance, 80,000 additional common shares of the Company at a price of \$0.20 per common share.

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; an option to acquire up to a 91% interest in the Casa South Property in Quebec; and the Stewart and Rozan Properties in British Columbia. The Company has a strategic investment of 3.75 million shares of Troilus Gold Corporation (**TSX: TLG**) which is advancing the Troilus Gold Project in Quebec. 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.

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 Directors

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

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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

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.