

EMGOLD MINING CORPORATION

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TSX Venture Exchange : **EMR**

OTCQB : **EGMCF**

Frankfurt and Berlin Exchanges : **EMLM**

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

Vancouver, British Columbia, March 1, 2022 – Emgold Mining Corporation (TSXV:EMR, OTC:EGMCF, FRA:EMLM, BSE:EMLM) (“Emgold” or the “Company”) announces that the Board of Directors of the Company (the “**Board**”) has authorized a consolidation of the issued and outstanding common shares of the Company (the “**Common Shares**”) on the basis of one (1) post-consolidation share for every ten (10) pre-consolidation shares (the “**Consolidation**”). In conjunction with the Consolidation, the Board has also authorized a change in the Company’s name from Emgold Mining Corporation to Emergent Metals Corp. (the “**Name Change**”).

Presently, the Company has 136,182,621 common shares issued and outstanding and, if the Consolidation is completed, there will be 13,618,262 common shares issued and outstanding prior to rounding of fractional shares. 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.

The Consolidation and Name Change is subject to TSX Venture Exchange approval. The effective date will be disclosed in a subsequent news release. In accordance with current TSX Venture Exchange policies, shareholder approval will not be required for the proposed Consolidation or Name Change. Upon receipt of all necessary approvals, Computershare Trust Company of Canada (“**Computershare**”) will mail letters of transmittal to the shareholders providing instructions on exchanging pre-consolidation share certificates for post-consolidation share certificates. At that time, shareholders are encouraged to send their share certificates, together with their letter of transmittal, to Computershare in accordance with the instructions in the letter of transmittal.

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 Trecesson 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:

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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

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.