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**EMGOLD MINING CORPORATION**

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October 4, 2018

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

**EMGOLD CLOSSES FIRST TRANCHE  
OF PRIVATE PLACEMENT**

**Vancouver, British Columbia - Emgold Mining Corporation (TSX-V: EMR) (“Emgold” or the “Company”)** announces that it has completed a first tranche of its non-brokered private placement (the “**Financing**”) by the issuance of 900,000 units (each a “**Unit**”) issued at a price of CDN\$0.12 per Unit for gross proceeds of CDN\$108,000. Each Unit consists of one (1) common share (a “**Share**”) of the Company and one (1) non-transferable share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase, for a period of 24 months from the date of issuance, one additional Share (each a “**Warrant Share**”) issued at a price of CDN\$0.17 per Warrant Share. A Finder’s Fee of \$960 in cash is payable on a portion of the Units in association with the closing of this tranche of the Financing. The closing of this tranche of the Financing and payment of finder’s fees is subject to TSX Venture Exchange (the “**Exchange**”) acceptance. Details on the terms of the Financing are contained in the Company’s press release dated September 10, 2018. Emgold has received approval from the Exchange to extend the term of the financing by a 30 day period.

One insider of the Company participated in the Financing and subscribed for an aggregate of 800,000 Units for gross proceeds of \$96,000. Participation of insiders of the Company in the Private Placement constitutes a related party transaction as defined under Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). The Company is relying on the exemption from the formal valuation requirement found in Section 5.5(b) of MI 61-101 (Issuer Not Listed On Specified Markets) and also relying on the exemption from the minority approval requirement found in Section 5.7(1)(a) of MI 61-101 (Fair Market Value Not More Than 25% of Market Capitalization) and Section 5.7(b) of MI 61-101 (Fair Market Value Not More Than \$2,500,000 for the Related Party).

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).

**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](http://www.emgold.com). Emgold is currently conducting an exploration program on the Troilus North Property in Quebec.

*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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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](http://www.sedar.com) or the Company's website at [www.emgold.com](http://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 initial acquisition and option of the Golden Arrow Property, potential exercise of options to acquire 100% interest in the Troilus North and/or the Golden Arrow Properties, 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, 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](http://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.