

EMGOLD MINING CORPORATION



THE IDAHO-MARYLAND MINE GRASS VALLEY, CALIFORNIA



INVESTOR UPDATE

April 2011



BACKGROUND TO THE COMPANY

- Emgold is focused on permitting and reopening the historic Idaho-Maryland Gold Mine, located in Grass Valley, California.
- The Idaho-Maryland Project represents a world-class, high grade, underground gold asset.
- The mine historically produced 2.4 million ounces of gold at an average recovered grade of 0.43 ounces per ton.
- The Company currently has NI 43-101 compliant resources totaling 472,000 measured and indicated ounces and 1,002,000 inferred ounces of gold at the Idaho-Maryland Project.
- The Project is in the advanced stage of permitting and an Environmental Impact Report is in progress.



BACKGROUND TO THE COMPANY (Continued)

- Emgold is advancing the Buckskin Rawhide Gold Property near Fallon, Nevada.
- Initial exploration of the Black Eagle Vein resulted in high grade chip samples including 9.0 and 7.4 ounce per ton gold assays.
- The Property is next to Rawhide Mining Company's (RMC) Rawhide Mine RMC recovers gold from existing heap leach pads and is evaluating re-starting mining operations.
- The Property is also next to Fronteer Gold Corporation's Regent Property. Newmont Mining Corporation and Fronteer recently announced a "Plan of Arrangement". Newmont will acquire Fronteer and its core assets. Regent will be spun off in a company called Pilot Gold, as a material property, upon completion of the Plan of Arrangement.



BACKGROUND TO THE COMPANY (Continued)

- Emgold is exploring the Stewart Poly-metallic Property located near Ymir, B.C. The property has molybdenum, tungsten, gold, silver, and other showings.
- A molybdenum breccia zone has been identified as a primary target for additional drilling.
- CDN\$500,000 in flow through funds was recently raised for exploration work, including core drilling, in 2011.



BACKGROUND TO THE COMPANY (Continued)

- Emgold is also advancing the Rozan Poly-metallic Property located near Ymir, B.C.
- Rozan is under a lease and option to purchase agreement to Valterra Resource Corporation (part of the Manex Group of Companies).
- Valterra plans to explore the Rozan Property in conjunction with their Star and Toughnut Properties.
- Valterra's cumulative work commitments at the end of 2011 are to reach CDN\$250,000 for them to maintain ownership.



BACKGROUND TO THE COMPANY (Continued)

- Emgold has a strong management team with international experience in project development and mine operations.
- The Company has projects located in stable and investment friendly regions of the world (the western U.S. and Canada).
- The Company has a world class gold asset in the Idaho-Maryland Project.
- The Company has several early stage exploration projects with excellent potential to increase shareholder value.



CORPORATE INFORMATION

- | | |
|-----------------------|-------------------------------|
| Trade Symbols: | EMR : TSX Venture Exchange |
| | EGMCF: US OTC |
| | EML: Frankfurt Stock Exchange |
| US 20-F Registration: | 000-51411 |

As of April 1, 2011

- | | |
|---|-------------------|
| Shares Outstanding: | 38,552,444 |
| Warrants | 21,315,017 |
| Options: | 3,113,998 |
| Fully Diluted: | 62,981,459 |
| Market Cap (at CDN\$0.15 per share): | CDN\$5.8 million |
| Cash if Warrants/Options are exercised: | |



MANAGEMENT & KEY PERSONNEL

- David Watkinson, B.Sc., P. Eng. *President and CEO*
- Kenneth Yurichuk, B.Comm, CA *CFO*
- Robert Pease, P.Geo. *Chief Geologist*
- Bill Watters, P.E. *Chief Mine Engineer*
- Patricia Nelson, MBA, REA *Manager Environmental Affairs*



BOARD OF DIRECTORS

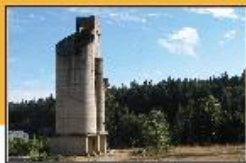
- Sargent Berner, BA, LL.B, LL.M *Non-executive Chairman of the Board*
- David Watkinson, B.Sc., P. Eng *President, CEO, & Director*
- Kenneth Yurichuk, B.Comm, CA *CFO, Director*
- Stephen Wilkinson, B.Sc., M.Sc., MBA *Independent Director, Chairman of the Audit Committee and Corporate Governance and Compensation Committee*
- William Witte, B.Sc., P. Eng *Director, Chair Environment, Health and Safety Committee*

EMGOLD MINING CORPORATION



THE IDAHO-MARYLAND LOCATION MAP





THE IDAHO-MARYLAND MINE

- Idaho-Maryland Mine was the second largest underground gold mine in California, producing 2.4 million ounces of gold at a recovered grade of 0.43 opt from 1862 to 1956.
- Empire Mine, adjacent to the Idaho-Maryland Mine, was the largest underground gold mine in California. It produced 5.8 million ounces of gold from 1850 to 1956. It was Newmont's first operating mine and they retain the mineral rights to the property.
- The underground mines within a 3 mile radius of Idaho-Maryland Mine reportedly produced 13 million ounces of gold historically.
- The Grass Valley Mining District reportedly produced 17 million ounces of gold from 1850 to 1956.



THE IDAHO-MARYLAND MINE

- Contains one of the three largest historic bonanza grade ore shoots in the world:
 1. *3.0 million oz Au -*
Oroya Oreshoot at Golden Mile, Kalgoorlie, Australia
 2. *1.5 million oz Au -*
Main Shoot, Red Lake District, Ontario, Canada
 3. *1.0 million oz Au -*
Idaho No 1 Vein – Idaho-Maryland Mine, Grass Valley, CA



THE IDAHO-MARYLAND MINE

- Idaho-Maryland is a structurally controlled mesothermal mineral deposit.
- Historic mine data is being modeled with modern computer software with a vast quantity of information available to the Company for conducting future drilling programs.
- To date, 26 conceptual gold exploration targets have been defined, each with potential for a large gold deposit.
- 216 gold resource blocks defined for exploration and possible production.
- 512 exploration targets defined to date – more are being identified.



THE IDAHO-MARYLAND MINE

- Solid base gold resource (*NI 43-101 Technical Report – Dec. 2009*)
 - Measured and Indicated:

1.67million tons @ 0.28 opt = 472,000 oz Au
 - Inferred:

2.57million tons @ 0.39 opt = 1,002,000 oz Au



MINE USE PERMIT APPLICATION

City of Grass Valley - Basis for Application

- The Environmental Impact Report (EIR) for the Idaho-Maryland Project commenced in October 2007.
- A Draft EIR was completed in October 2008. Public comment on the Draft EIR was completed in January 2009.
- Emgold has elected to modify and improve the Project Description and make certain improvements to the project and expects a Revised Draft EIR will be required to allow public comment on the revisions.
- The Final EIR and Conditional Mine Use Permit for the Project are expected to be completed with 8-12 months, subject to adequate financing.



CURRENT ACTIVITIES - Idaho-Maryland Project

- Completing a Draft Revised Project Description and submitted it to the City of Grass Valley (April 8th).
- Completing a Draft Revised Formal Development Application and Formal Revised Mineral Project Application to take into account changes in the Project Description above (April 20th).
- Completing a complete a 2011 Revised Permit Application, finalizing the above documents, targeting April 29th.
- Subsequently a Revised Draft EIR will be prepared.
- Preparing a new NI 43-101 compliant resource estimate for the Idaho-Maryland Project reflecting the current gold price, updated computer modeling, and inclusion of additional historic assay data.



CURRENT ACTIVITIES - Other Properties

- The Company is in the process of raising funds to further explore the Buckskin Rawhide Property in 2011. A potential high grade ore shoot has been indentified for initial drilling.
- Emgold recently raised CDN\$500,000 in flow through funds which it plans to further explore the Stewart Property, B.C. in 2011. The focus of this program will be to further core drill and define a molybdenum breccia zone discovered in previous work on the property by the Company.
- Valterra Resource Corporation plans to explore Emgold's Rozan Property in 2011 in conjunction with its nearby Star and Toughnut Properties.
- The Company plans to diversify into other projects in Nevada or elsewhere as opportunity arises to provide upside for shareholders.



THE OPPORTUNITY

- Emgold is an excellent investment opportunity at its present share price, which has recently ranged from CDN\$0.125 – CDN\$0.15 per share.
 - **Market capitalization:** CDN\$5.8 million (at CDN\$0.15 per share).
 - **Low Gold Valuation: Only** CDN\$3.92 per measured, indicated, and inferred ounce of gold resource.
 - **The Idaho-Maryland Mine is a world class high grade ore body** with potential for additional gold discoveries.



THE OPPORTUNITY (Continued)

- Significant upside in Emgold's share price with the rising gold price.
- Potential to become a major new high grade, low cost gold producer.
- Potential joint venture or sale opportunities for the Idaho-Maryland Project and other assets.
- Potential to increase shareholder value through Emgold's non-core assets and acquisition of projects in Nevada.



THE OPPORTUNITY (Continued)

- Valuation using a Enterprise Value per Unit of Metal Model:
 - Measured and indicated resource of 472,000 oz Au
 - Inferred resource of 1,002,000 oz Au.

Conservative assumptions for price per oz of Au:

→ Using a spot price of :

CDN \$60 – \$80 per oz Au for measured and indicated reserves
CDN \$20 – \$30 per oz Au for inferred reserves

- Projected Market Cap Range of \$48,360,000 - \$67,820,000.
- Shares outstanding of 38.5 million (undiluted).
- Projected value per share \$1.25 - \$1.76

(8 to 12 times current value, at CDN\$0.15 per share)



THE OPPORTUNITY (Continued)

- Qualitative Factors Supporting Valuation:
 - The Idaho-Maryland Project has the support of many local organizations and businesses in Grass Valley.
 - In 2006, an independent survey by the City of Grass Valley showed 72% of residents were in favor of the project, 16% were undecided, and 12% were opposed.
 - The project is highly beneficial to the local and state economy and will result in 400 high paying jobs, generate significant tax revenue, and will clean-up a legacy mine site.



SUMMARY

- New NI 43-101 compliant resource estimate for the Idaho-Maryland Project is expected within 12 months, subject to financing.
- Completion of the EIR for the Idaho-Maryland Project is anticipated within 12 months, subject to financing.
- Exploration of the Buckskin Rawhide Property, including core drilling, is expected to occur in 2011, subject to financing.
- Exploration of the Stewart Property, B.C., including core drilling will occur in 2011 and is financed.
- Exploration by Valterra on the Rozan Property will occur in 2011.
- Emgold represents a excellent investment opportunity with significant upside potential.



FORWARD LOOKING STATEMENTS

This presentation contains forward-looking statements, including but not limited to comments regarding predictions and projections. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. The future development of Emgold's assets including the Idaho-Maryland Mine is based on the successful completion of positive Feasibility Studies, Regulatory Approval and receipt of Conditional Operating and Environmental Permits. Actual results may differ materially from those currently anticipated in such statements and presentations.