

# **EMGOLD MINING CORPORATION**

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Ticker Symbol: **EMR-TSX** Venture  
SEC 12g3-2(b): 82-3003

## **EMGOLD ANNOUNCES DEBT CONVERSION**

Emgold Mining Corporation (the "Company") is pleased to announce that it has reached agreement with Frank A. Lang and Lang Mining Corporation (collectively, "Lang") by which Lang will accept an approximate total of 3.95 million Series A First Preference Shares in full satisfaction of an aggregate \$790,000 of indebtedness owing to Lang. The indebtedness arises from previous advances made by Lang over a prolonged period in providing financial support to Emgold. The debt conversion will be subject to regulatory approval.

The Series A First Preference Shares will rank in priority to Emgold's common shares and will be entitled to fixed cumulative preferential dividends at a rate of 7% per annum. The shares will be redeemable by the Company at any time on 30 days written notice at a redemption price of \$0.20 per share, but are redeemable by the holder only out of funds available that are not in the Company's opinion otherwise required for the development of the Company's mineral property interests or to maintain a minimum of \$2 million in working capital.

The Series A First Preference Shares will be convertible into common shares at any time at a ratio of one (1) common share for every four (4) Series A First Preference Shares. The shares also have attached a gold redemption feature by which holders may elect at the time of any proposed redemption to receive gold in specie valued at \$300 (U.S.) per ounce in lieu of cash, provided the Company has on hand at the time gold in specie having an aggregate value of not less than the redemption amount.

The Series A First Preference Shares will be non-voting unless and until the Company fails for any period aggregating two years or more to pay dividends, in which case they will carry one (1) vote per share at all annual and special meetings of shareholders thereafter.

**William J. Witte, P.Eng**  
President and Chief Executive Officer

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*No regulatory authority has approved or disapproved the information contained in this news release.*