

EMGOLD MINING CORPORATION

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

EMGOLD - FIRST QUARTER RESULTS

Emgold Mining Corporation (EMR:TSX Venture Exchange) announces its results for the three months ended March 31, 2004, the first quarter of fiscal 2004 (“fiscal 2004”). Emgold incurred a loss of US\$1,416,040, or a loss per share of \$0.03, compared to a loss of US\$341,040 or a loss per share of \$0.01 in the three months ended March 31, 2003 (“fiscal 2003”).

Administrative expenditures totalled US\$286,478 in fiscal 2004, and have increased to the present level as exploration activity at the Idaho-Maryland Property has increased and research has commenced on the Ceramext™ Process. Included in administrative expenditures is a foreign exchange loss of US\$117,291, primarily due to maintaining cash and cash equivalents in Canadian dollars.

The Company entered into an option agreement to acquire a 100% interest in the Jazz Property consisting of twenty-four mineral claims (24 units) located in the Nelson Mining Division near Nelson, British Columbia, contiguous to the Stewart Property and covers approximately 600 hectares.

Emgold has expended US\$461,216 on the licensing, bench-scale model and related research on the Ceramext™ Process during the quarter. Subsequent to March 31, 2004, the Company has commenced construction of pilot and demonstration plants to test and develop the Ceramext™ Process.

During fiscal 2004 Emgold expended US\$697,335 in exploration costs on the Idaho-Maryland Property. The property lease commenced on June 1, 2002, and expires on May 31, 2007. Also, the Company has entered into a three-year lease and option to purchase agreement for a 44,750 square foot building located in Grass Valley, commencing April 1, 2004. In addition, the Company entered into a joint venture with a private, non-related company to acquire approximately 45.4 acres adjacent to other properties under option by the Company in Grass Valley, California. The Company’s share of the purchase price is US\$542,500 plus the construction of an arterial road within the City of Grass Valley and Nevada County.

At March 31, 2004, Emgold had unrestricted working capital of US\$5,708,008. Unrestricted working capital is defined as unrestricted current assets less current liabilities.

In fiscal 2004, 355,000 stock options were exercised at prices from \$0.10 to \$0.30 per share, and 2,930,819 share purchase warrants were exercised at \$0.55 per share to provide US\$1,265,802 to the treasury.

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President and Chief Executive Officer

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