

EMGOLD MINING CORPORATION

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

EMGOLD'S ANNUAL FINANCIAL STATEMENTS FILED

Emgold Mining Corporation (EMR: TSX-V) (“Emgold” or the “Company”) announces its results for the year ended December 31, 2005. Emgold has historically been a mineral exploration company. The Company has a portfolio of mineral exploration projects and is also conducting research and development to assess the viability of fully commercializing the Ceramext™ process which converts mine tailings and other siliceous waste materials to ceramics. Following is a brief summary of its operations for the year ended December 31, 2005:

- Emgold’s loss for the year ended December 31, 2005 (“fiscal 2005”) was \$5,245,165 or \$0.09 per share compared to a loss of \$5,446,629 or \$0.12 per share in the year ended December 31, 2004 (“fiscal 2004”).
- During fiscal 2005, cash used in operations was \$4,583,853 compared to \$4,728,387 in fiscal 2004.
- Exploration expenditures and acquisition of mineral property interests totalled \$1,729,799 in fiscal 2005, of which \$61,575 was capitalized, compared to \$3,533,515 in fiscal 2004, of which \$657,469 was capitalized. The Company’s accounting policy is to expense exploration costs on its mineral property interests. Exploration expenditures were incurred on the following mineral properties in fiscal 2005: Idaho-Maryland - \$1,604,900 (2004: \$2,773,674), Rozan - \$1,780 (2004 – recovery of \$8,780), Stewart – \$71,250 - (2004 – \$29,276), and Jazz – recovery of \$9,706 (2004 – expenditures of \$81,876).
- During fiscal 2005, the Company spent \$1,769,659 (2004 - \$998,631) on research and development of the Ceramext™ process. Expenses incurred include prototype materials for research - \$104,374 (2004 – \$173,246); Ceramext™ technology royalties and amortization of licence fee and bench-scale research facility - \$156,060 (2004 - \$141,054); consulting fees - \$24,784 (2004 - \$281,506); engineering costs which includes contractors, salaries and hourly labour - \$812,923 (2004 - \$142,800); consumable materials - \$51,026 (2004 - \$40,349); marketing and commercialization - \$351,000 (2004 – Nil); site costs - \$160,393 (2004 - \$100,860); sample preparation - \$70,190 (2004 - \$27,882); stock-based compensation of \$28,489 (2004 - \$68,440) and transportation - \$10,420 (2004 - \$22,494). The technology licence fee and bench-scale research facility was amortized over a two-year period, and was fully amortized at December 31, 2005.

For more information about Emgold, the Stewart, Rozan and Jazz Properties in British Columbia, the Idaho-Maryland Project and the Ceramext™ Process, please visit www.emgold.com or www.sedar.com.

On behalf of the Board of Directors,

Shannon Ross, C.A.
Chief Financial Officer & Corporate Secretary

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