

# EMGOLD MINING CORPORATION

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December 8, 2006

TSX Venture Exchange: **EMR**  
OTC Bulletin Board: **EGMCF**  
U.S. 20-F Registration: **000-51411**  
Frankfurt Stock Exchange: **EML**

## EMGOLD CLOSES PRIVATE PLACEMENT

**Emgold Mining Corporation (EMR - TSX Venture)** (the “Company” or “Emgold”) announces that it has now closed its previously announced private placement financing. Emgold reduced the size of the previously announced financing following the decision to reorganize the Company into two separate entities. The total net funds raised is \$3.87 million, including \$3.02 million non-flow-through and \$850,000 in flow-through.

The Company issued 13,024,105 units comprising one common share and one share purchase warrant exercisable for 24 months to acquire an additional share at \$0.40 and 2,238,000 units comprising one flow-through common share and one-half of one non-flow-through share purchase warrants exercisable for 24 months to acquire one additional share at \$0.50.

The Company issued an aggregate of 1,247,368 compensation options and paid an aggregate of approximately \$345,000 in fees to the agent and certain finders in connection with the transaction.

All securities issued or issuable in connection with the Offering will be subject to a hold period and may not be traded for four months plus one day from the date of closing.

The non-flow-through proceeds of the Offering will be used to advance permitting on the Company’s Idaho-Maryland gold project and for working capital. The flow-through proceeds will be used to advance the Company’s exploration properties located in British Columbia.

**On behalf of the Board of Directors,**

**William J. (Bill) 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.*