

EXHIBIT 301

EMGOLD MINING CORPORATION

Suite 1400 – 570 Granville Street
Vancouver, B.C. V6C 3P1
www.emgold.com

June 25, 2007

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

EMGOLD MINING ACHIEVES IMPORTANT PERMITTING MILESTONE FOR THE IDAHO-MARYLAND MINE

Emgold Mining Corporation (EMR-TSX Venture) (the “Company” or “Emgold”) is pleased to announce that the City of Grass Valley (“City”) has issued a Letter of Completeness to the Idaho-Maryland Mining Corporation (“IMMC”), the US subsidiary of Emgold Mining Corporation, engaged in permitting and subsequently re-developing the Idaho-Maryland Gold Mine located in Grass Valley, California.

In June of 2006 the City completed a Master Environmental Assessment (“MEA”). The MEA outlined items regarding the development of the Idaho-Maryland and was the initial basis for local community input. Emgold’s submission of revised application documents contained responses to City and local resident input, including modifications to the original application to address community interests. The process of submitting original documents and then revising them, based on community input, is a standard and integral part of any mine permitting process throughout the world regardless of jurisdiction, and it is provided for under the California Environmental Permitting Act (“CEQA”).

With receipt of the Letter of Completeness, Emgold is looking forward to initiating the next step of the permitting process, which includes the preparation of the Initial Study by the City’s consultants which should take approximately four months to complete. Upon completion of the Initial Study, the City and their consultants can begin the Environmental Impact Report (“EIR”). This phase of the permitting process is expected to take about six months to complete. Following acceptance of the EIR, the City will determine if a Conditional Mine Use Permit (a full mine operation permit) will be issued to IMMC. Currently Emgold Mining Corporation anticipates the Permit may be issued in approximately one year’s time.

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,

William J. (Bill) Witte, P.Eng.
President and Chief Executive Officer

For further information please contact:

Michael O’Connor, Manager, Investor Relations

Tel: (604) 687-4622 Fax: (604) 687-4212

Email: info@emgold.com

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

This news release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, Investors should review the Company's filings that are available at www.sedar.com or the Company's website at www.emgold.com.

EXHIBIT 302

EMGOLD MINING CORPORATION

Suite 1400 – 570 Granville Street
Vancouver, B.C. V6C 3P1
www.emgold.com

January 7, 2008

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

EMGOLD ACHIEVES IMPORTANT MILESTONE IN GOLD MINE PERMIT APPLICATION

Emgold Mining Corporation (EMR-TSX Venture) (the “Company” or “Emgold”) is pleased to announce the completion of an important milestone in the permit application to reopen and operate the Idaho-Maryland Gold Mine located in Grass Valley, California. The Idaho-Maryland Gold mine historically was the second largest producing gold mine in California. From 1862 to 1956, the Idaho-Maryland Mine produced approximately 2.4 million ounces of gold at an average grade of 0.43 ounce per ton including 1 million ounces of gold contained in one million tons from the Idaho #1 Stope, the third largest bonanza ore shoot in the world.

The City of Grass Valley (“City”) has completed the “Idaho-Maryland Mine Project Initial Study.” Completion of the Initial Study marks the successful conclusion of Phase Two of the three Phase mine permitting process to reopen and operate the mine. Completion of the Initial Study is a significant achievement by Emgold and the City. Phase three of the permitting process, the preparation of the Environmental Impact Report (“EIR”), has commenced.

David Watkinson, President and COO of Emgold stated, “We are very pleased to see the permitting process progress to the third and final stage for the Idaho-Maryland Gold Mine. The Company’s focus over the coming year will be to complete the California Environmental Quality Act (“CEQA”) process, complete the Final Environmental Impact Report, and obtain the Conditional Mine Use Permit (CMUP) from the City. We are very fortunate to be applying under CEQA, a well defined and controlled process through which over 40 gold mines have obtained their CMUP’s since the early 1960’s. In 2004, based on the latest statistics available, the National Mining Association reported that California was the largest non-fuel mineral producing state in the U.S., with 590 operating mines, employing 12,840 people, and contributing \$3.7 billion directly to the state economy. Directly and indirectly, the mining industry in California contributed 75,900 jobs and \$14.4 billion to the state economy. Emgold is developing the Idaho-Maryland Gold Mine in an environmentally and socially responsible manner, and is looking forward to making a positive contribution to the City of Grass Valley and the State of California.”

ABOUT EMGOLD

Emgold Mining Corporation is a gold exploration and emerging production-company. Emgold is focused on the permitting, exploration and re-opening of the Idaho-Maryland Gold Mine, located in Grass Valley, California. The Grass Valley Mining District produced 17million ounces of gold from 1850 until 1956 at which time mines started shutting down due to the fixed gold price of \$35 per ounce and rising labour costs following World War II. The Idaho-Maryland Gold Mine historically was the second largest underground gold mine in California and is located adjacent to the Empire/Northstar Mine which was last operated by Newmont Mining Corporation and produced 5.8 million ounces of gold. Over its operating life, the Idaho-Maryland Gold Mine produced 2.4 million ounces of gold. Emgold has a significant NI 43-101 compliant resource and has identified 26 large exploration targets and 216 resource blocks with significant additional

exploration potential amongst a total of 754 exploration targets. To learn more about Emgold and to read a recent Wall Street Journal article please visit www.emgold.com.

On behalf of the Board of Directors,

Sargent H. Berner

Co-Executive Chairman

For further information please contact:

Michael O'Connor, *Manager, Investor Relations*

Tel: (604) 687-4622 Fax: (604) 687-4212

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EXHIBIT 303

 **Sun Sep 21, 2008**

Emgold Mining Corporation Shareholder Update

Emgold Mining Corporation (EMR - TSX Venture Exchange) (the "Company" or "Emgold") is pleased to provide its shareholders with the following update:

Idaho-Maryland Project

The City of Grass Valley, California (the "City") is nearing completion of the Draft Environmental Impact Report ("DEIR") for the Idaho-Maryland Gold Mine Project (the "Project") which is expected to be published in late September or early October of 2008. Delays in the issuance of the DEIR relate to additional scope items being completed by the City and its consultants, Environmental Science Associates ("ESA"). These items were identified during four public workshops held by the City as part of the California Environmental Quality Act ("CEQA") process. The City and ESA are ensuring that all public concerns are identified and addressed in the CEQA process prior to releasing the DEIR.

The Company's wholly-owned subsidiary, Idaho-Maryland Mining Corporation ("IMMC") is preparing applications for several major operating permits. These permits include the U.S. Army Corps of Engineers 404 (Wetlands) Permit, the National Pollution Discharge Elimination System Discharge Permit under the jurisdiction of the California Regional Water Quality Control Board, a Voluntary Clean-Up Agreement for the historic Idaho-Maryland site with the California Department of Toxic Substance Control, and Mine Waste Discharge Requirements under the jurisdiction of the California Regional Water Quality Control Board.

IMMC is also preparing a computerized resource model using MineSight® software. Recent work has consisted of scanning of all historic geological maps for the model and currently IMMC's Chief Geologist, Robert Pease, is modeling the mineralized zones based on these geologic maps and over 40,000 historical assays. IMMC has retained AMEC, a leading provider of services and engineering solutions to the world's infrastructure, manufacturing and process industries, to assist in completing a new NI-43-101 compliant resource estimate. This work is expected to take several more months to complete.

IMMC is developing mine planning, scheduling, and cost estimates to evaluate various scenarios for dewatering, exploration, and redevelopment of the Idaho-Maryland Mine. Upon completion of the Final Environmental Impact Report ("FEIR") and the new resource model, IMMC plans to complete an updated Scoping Study on the Project.

IMMC's community relations program continued this summer in the City with staff attending many events including the Grass Valley Thursday Night Markets, the Nevada County Fair, the 113th Miner's Picnic, etc. to answer questions from the public about the Project. IMMC was honoured to have taken on the role as Grand Champion Sponsor for the annual Nevada County Fair, which was attended by approximately 87,000 people in 2008. IMMC hopes to continue this as a long term role in the future as the Project moves into operation, recognizing the importance of the Fair to the residents of Nevada County. IMMC was pleased to assist the Economic Resource Council, Grass Valley Downtown Business Association, and Grass

Valley/Nevada City Chambers of Commerce in putting together a display for Nevada County at the California State Fair. The display included a replica of the Idaho-Maryland head-frame. The 2008 State Fair was attended by approximately 790,000 people and Nevada County was awarded a Bronze Ribbon for its display.

It is expected that the FEIR will be certified near the end of 2008. Upon approval of the Project by the Planning Commission and City's Council a Conditional Mine Use Permit will be issued for the Project. At that time a Development Agreement will also be completed between IMMC and the City. These approvals are expected in the first half of 2009.

Golden Bear Ceramics Company

Emgold continues to consider opportunities to independently finance its other wholly-owned subsidiary, Golden Bear Ceramics Company (the "GBC") and discussions are ongoing with a variety of interested parties. GBC has filed for several U.S. and international patents to protect the Ceramext® technology and patent work is proceeding without issue. Representatives of GBC were recently invited to and attended the Green Technologies Exposition as part of the XXVI Annual Border Governor's Conference in California. The conference is attended by the 10 border governors along the U.S. and Mexico border, representing the third largest economy in the world. The Green Technology Exposition consisted of displays by 70 companies presenting innovative green technologies, highlighting the conference theme of "Building Green Economies". The conference was hosted by California Governor, Arnold Schwarzenegger (see <http://gov.ca.gov/press-release/10382>).

B.C. Properties

In August 2008, Emgold completed its commitment to exercise its option to acquire a 100% interest in and to the mineral rights to the Stewart Property, located in the Nelson Mining Division of southeastern B.C. The Stewart Property is in a region characterized by historic mining activity and has been subject to exploration by a variety of companies including Emgold over the last 100 years looking for gold, copper, tungsten, molybdenum, and other minerals. Shell Canada defined a non-NI 43-101 compliant resource of 204,125 metric tonnes grading 0.370% MoS₂ in 1981. Molybdenum mineralization appears to exist in breccia pipes.

In March 2004, Emgold entered into an option agreement to acquire a 100% interest in the 600-hectare Jazz Property consisting of twenty-four mineral claims contiguous to the Stewart Property. Several areas of interest have been identified to date on the Stewart/Jazz properties through exploration activities including the Stewart Moly Zone, the Free Silver Zone, the Arrow Tungsten Zone, and the Craigtown Creek Area.

In April 2006, Emgold completed its commitment and exercised its option to acquire a 100% interest in and to the mineral rights to the Rozan Gold Property, located in the Nelson Mining Division of southeastern B.C. The Rozan Gold Property is located west and adjacent to the Gold Mountain Zone gold discovery on the Kena Gold Property held by Sultan Minerals Inc. Sultan Minerals Inc. has published a NI 43-101 compliant technical report (authored by Gary Giroux, P. Geo. and Linda Dandy, P. Geo.; filed via SEDAR June 16, 2004) on its Kena Gold Property outlining measured and indicated resources of 381,000 ounces and inferred resources of 389,000 ounces of gold. Emgold has conducted several early stage exploration programs on the Rozan Gold Property including geochemical, geophysical, and drill evaluations. Emgold believes the Rozan Gold Property hosts high grade gold in individual

quartz veins as well as low grade gold in stockwork quartz vein systems.

Summary reports have been recently completed on these properties and Emgold is seeking joint venture or other opportunities to advance them.

For more information about Emgold, the Idaho-Maryland Gold Mine Project, Golden Bear Ceramics Company and the Stewart/Jazz and Rozan properties in British Columbia, please visit www.emgold.com or www.sedar.com

**On behalf of the Board of Directors
David Watkinson, P. Eng.
President, COO and Director**

For further information please contact:
Jeffery Stuart, Manager of Business Development and Investor Relations
Tel: (604) 687-4622 or 1-888-267-1400 ext. 248 Email: info@emgold.com

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For more information, send questions and comments to info@emgold.com

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EXHIBIT 304

EMGOLD MINING CORPORATION

Suite 1400 – 570 Granville Street
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www.emgold.com

November 3, 2008

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

EMGOLD RECEIVES DRAFT ENVIRONMENTAL IMPACT REPORT FOR THE IDAHO-MARYLAND MINE PROJECT

Emgold Mining Corporation (“Emgold” or the “Company”) is pleased to announce that the City of Grass Valley has published the Draft Environmental Impact Report (DEIR) for the Idaho-Maryland Project (the “Project”). This is another major milestone in the permitting process necessary to reopen the historic Idaho-Maryland Mine, located in Grass Valley, CA. The City of Grass Valley is the Lead Agency overseeing review of the Project under the California Environmental Quality Act (CEQA) and the California Surface Mining and Reclamation Act (SMARA).

The Idaho-Maryland Mine was historically California’s second largest underground gold mine producing 2.4 million ounces of gold from 1862 to 1956 at an average grade of 0.43 ounces per ton grade. It is adjacent to the historic Empire Mine, which was Newmont Mining Corporation’s first operating mine. The Empire Mine produced 5.8 million ounces of gold from 1850 to 1956. Newmont retains the mineral rights to this property. The Grass Valley Mining District produced over 17 million ounces of gold and is historically one of the richest gold districts in North America.

Emgold’s plans are to permit, dewater, rehabilitate, explore, and reopen the Idaho-Maryland Mine. Current NI 43-101 compliant resources, based on historic data from previous mine operations, include 472,000 ounces of measured and indicated resources (1.67 million tons at 0.28 opt gold) and 1,002,000 ounces of inferred resources (2.57 million tons at 0.39 opt gold). Emgold believes the exploration potential at the Idaho-Maryland Mine is significant and could be comparable to gold resources and reserves found at the similar mines in the Red Lake gold district of Ontario, subject to additional exploration activities that will occur at the Idaho-Maryland Mine once dewatering of the mine workings is complete.

Emgold is pleased to announce that the DEIR indicates that, in all areas except air quality, the Company has been able to successfully mitigate potential impacts of the Project so they have no impact, less than a significant impact, or less than a significant impact with mitigation measures in place. These areas include aesthetics; biological resources; cultural resources; geology, soil, seismicity, and mineral resources; hazards and hazardous materials; hydrology and water quality; land use planning; noise; population and housing; public services; recreation; transportation and traffic; utilities and services systems; and energy. This is a major accomplishment for any mining and/or industrial project, regardless of the jurisdiction.

In the area of air quality, significant and unavoidable impacts were determined for oxides of nitrogen only. Potentially significant impacts were determined for reactive organic gases and respirable particulate matter. Emgold has worked with the City and their consultants to reduce these potential impacts through mitigation measures and potential project alternatives, but impacts would remain

significant and unavoidable for oxides of nitrogen during construction and operation of the mine. An Offsite Air Emission Reduction Plan will be implemented to mitigate onsite emissions.

In the area of cumulative impacts, the Project would have significant and unavoidable cumulative impacts in the area of greenhouse gas emissions. This is because the Project could conflict with state goals for reducing greenhouse gas emissions. At the same time, the Project would not individually be likely to have any impact on global climate change. A Greenhouse Gas Reduction Plan will be implemented to mitigate greenhouse gas emissions.

The Project would also have significant and unavoidable cumulative impacts by contributing to regional criteria pollutants. Any project that would individually have a significant air quality impact (the oxides of nitrogen, reactive organic gases, and respirable particulate matter outlined above) would also be considered to have a cumulatively considerable contribution to a significant cumulative air quality impact. The Offsite Air Emission Reduction Plan will be implemented to mitigate onsite cumulative emissions.

Four project alternatives were analyzed as part of the CEQA process including the No Project Alternative (required by law), Electrification of Mine Operations, Reduced Ceramics Plant Production, and Electrification of Mine Operations and Reduced Ceramics Plant Production (combined). The last three project alternatives were determined to be feasible and will reduce air quality impacts.

David Watkinson, President and Chief Operating Officer for Emgold, said, "After an initial review of the Draft Environmental Impact Report, we are elated that we have been able to reduce the potential impacts of the Project to such a degree where only air quality is a significant and unavoidable impact. For the size and scope of a project like the Idaho-Maryland Mine, this is a major accomplishment. The City and their consultants have worked hard to come up with mitigations to offset the potential impacts of the Project and to ensure the Project is a good one for the community of Grass Valley. Given the recent economic conditions in the U.S., and especially in California, this Project will have many positive impacts for Grass Valley and Nevada County, including 400 quality high paying jobs, diversification of the economy, revenue for local government, and clean up of a historic legacy mine site. We look forward to the Project moving forward through the Planning Commission and City Council, and are thankful for the continued support we get from the residents of Grass Valley. Our goal is to build a project that benefits the community as well as the shareholders of Emgold".

The DEIR will now be reviewed by the City of Grass Valley Planning Commission to determine if it is adequate and meets the requirements of CEQA. This will include a 45 day public comment period that commenced on October 30, 2008. The Planning Commission completed a site visit on October 21, 2008, and the City will now hold public meetings and a public workshop as part of the Planning Commission's review of the DEIR. At the end of the 45 day public comment period, the City and its consultants will address public comments received during the public comment period and then finalize the Environmental Impact Report. The Final Environmental Impact Report (FEIR) will then be published and the Planning Commission will be requested to approve it as being adequate and meeting the requirements of CEQA.

The Planning Commission will be asked to review the entitlements for the Project which include a Conditional Mine Use Permit (CMUP), Reclamation Plan, General Plan Application, Rezone/Prezone Application, and Annexation Application. These are additional applications that were included as submissions to the City that also require formal approval to allow the Project to move forward. Public meetings and a public workshop will be held by the City as part of the entitlements review. The Planning Commission will then be requested to approve the entitlement applications as complete.

The City Council will then review the FEIR and entitlements together. Public meetings and a public workshop will be held as part of the City Council's review of the Project. At the end of this process, the City Council will be asked to certify the FEIR as complete according to CEQA and approve the entitlements. Assuming the FEIR is certified and entitlements approved by City Council, final operating permits would be obtained for the Project.

Emgold is permitting the operation of a 2,400 ton per day gold mine and gold processing facility as part of the Idaho-Maryland Project. Upon successful completion of mine permits, Emgold's plan is to become a mid-tier producing gold company within the next 5 years. Information on the company can be found at www.emgold.com.

On behalf of the Board of Directors

David Watkinson, P. Eng.
President, COO and Director

For further information please contact:

Jeffery Stuart, Manager of Business Development and Investor Relations
Tel: (604) 687-4622 or 1-888-267-1400 ext. 248 Email: info@emgold.com

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EXHIBIT 305

EMGOLD MINING CORPORATION

Suite 1400 – 570 Granville Street

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www.emgold.com

February 23, 2009

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

EMGOLD MINING CORPORATION – SHAREHOLDER UPDATE

February 23, 2009, Vancouver, BC - Emgold Mining Corporation (EMR - TSX Venture) (the “Company” or “Emgold”) is pleased to provide its shareholders with the following update:

The Idaho-Maryland Project, located in Grass Valley, CA

Emgold announces that the Company has negotiated an extension to the Mining Lease and Option to Purchase Agreement for the Idaho-Maryland Mine located in Grass Valley, California. The revised agreement extends the purchase option exercise date from December 31, 2008, to February 1, 2011. As part of the revised agreement all other conditions of the original Option and Lease Agreement, including the option purchase price and net smelter royalty, remain unchanged. The quarterly lease payments of US\$75,000 have been reduced beginning February 1, 2009, to US\$30,000 per quarter for four quarters and commencing on February 1, 2010, the quarterly lease payment shall be US\$60,000 per quarter through to and including February 1, 2011.

"We are very pleased that the owners of the Idaho-Maryland Mine agreed to the extension of the purchase option date to February 1, 2011, and reduced the quarterly lease payments," said David Watkinson, President and COO of Emgold Mining Corporation. "The revised lease payments will reduce Emgold's operating costs over the next two years allowing us to focus our expenditures on completing the permitting process for the Idaho-Maryland Mine."

On January 20th, 2009, the public comment period for the Draft Environmental Impact Report (“EIR”) was completed. The City of Grass Valley (the “City”) and their consultants Environmental Science Associates (“ESA”) are now compiling and analyzing the comments received from the public. Mr. Watkinson stated, “Many good comments were received from the public, all of which will be addressed prior to publishing the Final EIR. We will work with the City of Grass Valley and their consultants to determine what additional work, if any, will be required to complete the Final EIR. We look forward to building a project that will benefit community of Grass Valley including job creation, economic diversity, and clean up of an existing legacy mine site.”

The Idaho-Maryland Mine will bring up to 400 permanent jobs to the City, approximately half of which are expected to be local hires. Including construction jobs, there will be over 20 years of employment in excess of 400 people. Given the state of the U.S. economy and that of California, this project will generate significant local, state, and federal tax dollars. In addition, the project will have the environmental benefit of cleaning up an existing legacy mine site. At closure, the site will be reclaimed and the buildings and property will be transferred to an alternative business park use for future economic benefit for the City. The project also includes an Education Center and Outdoor Historical Mining Display Park that will be a tourist attraction for the City.

Projected Total Staffing for the Idaho-Maryland Project

| Year | Temporary Construction Employees | Permanent Employees | Reclamation Employees | Total Employees |
|-----------|----------------------------------|---------------------|-----------------------|-----------------|
| Year 1 | 265 | | | 265 |
| Year 2 | 265 | 210 | | 475 |
| Year 3 | 265 | 210 | | 475 |
| Year 4 | 350 | 210 | | 560 |
| Year 5 | 350 | 210 | | 560 |
| Year 6 | 350 | 310 | | 660 |
| Year 7 | 140 | 310 | | 450 |
| Year 8 | 140 | 400 | | 450 |
| Year 9-22 | | 400 | | 400 |
| Year 23 | | | 20 | 20 |

Mr. Watkinson stated, “As the U.S. economy has worsened, we have seen increasing gold prices now approaching US\$1,000 per ounce. The Idaho-Maryland Project would be an ideal opportunity for the state of California at this time, given its financial crisis. In the last year, the City has experienced the closure or relocation of two major car dealerships as well as the closure of a number of local businesses. Additionally, the City has had to furlough employees due to decreased revenue. The Idaho-Maryland Project will help support the local and state economy, and it will be built in an environmentally and socially responsible manner.”

Appointment of Chief Financial Officer

Emgold is pleased to announce the appointment of Mr. Kenneth R. Yurichuk as the Company’s Chief Financial Office to replace Mr. Jonathan Fogg, who has submitted his resignation in order to pursue other opportunities. Mr. Yurichuk has served as a member of the Company’s Board of Directors since June 2006, and as Co-Executive Chairman and Co-CEO of the Company since July 2007, positions shared with Mr. Sargent H. Berner. As prescribed by applicable TSX Venture Exchange policy, which does not allow the same person to hold both CEO and CFO positions, Mr. Yurichuk has resigned his position as the Company’s Co-CEO effective as of the date of his appointment as CFO.

Mr. Yurichuk is a Chartered Accountant and senior partner in the public accounting firm of Bobot & Yurichuk LLP, Chartered Accountants, Toronto. Mr. Yurichuk has been in public practice for over 30 years and has served as director and officer of private and publicly-traded corporations involved in a wide range of businesses including mining, real estate development, investment and manufacturing. Mr. Yurichuk holds a B.Com degree as well as the CA designation.

The Company’s Board of Directors and Management thank its outgoing CFO, Mr. Jonathan Fogg, for his contribution during his tenure and wish him every success in his future endeavours.

Private Placement Financing

Emgold is pleased to announce, that subject to TSX Venture Exchange acceptance, it is proceeding with a non-brokered private placement offering (the “Offering”) to raise gross proceeds of up to US\$800,000 through the offer and sale of units (the “Units”) of the Company at a price of US\$0.04 per Unit. This Offering may be closed in one or more tranches.

Each Unit will be comprised of one fully paid and non-assessable common share of the Company (a “Common Share”) and one non-transferable common share purchase warrant (a “Warrant”). Each Warrant will entitle the subscriber to subscribe for one additional previously unissued common share (a “Warrant Share”) in the capital of the Company for a period of 24 months following the date of issue at an exercise price of US\$0.12 per Warrant Share for the first twelve month period from the date of issue of the Warrant and at a price of US\$0.16 per Warrant Share for the remaining 12 month period. 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.

Emgold may pay finder’s fees in accordance with TSX Venture Exchange policies, on subscriptions received pursuant to the Offering in the form of cash equal to 10% of the proceeds raised from the sale of Units in the Offering to subscribers arranged by eligible finders.

The securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an available exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

The proceeds of the Offering will be used primarily to cover ongoing costs associated with the Company’s permitting application for the Idaho-Maryland Mine and for general working capital.

On behalf of the Board of Directors

Sargent H. Berner
Co-Executive Chairman & CEO

For further information please contact:

Jeff Stuart, Manager, Business Development & Investor Relations
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This release was prepared by the Company’s management. Neither TSX Venture Exchange nor its Regulation Services Provider (as the term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

EXHIBIT 306

EMGOLD MINING CORPORATION

(AN EXPLORATION STAGE COMPANY)

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED 31 DECEMBER 2012 AND 2011

Stated in United States Dollars

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MANAGEMENT'S RESPONSIBILITY

To the Shareholders of Emgold Mining Corporation:

Management is responsible for the preparation and presentation of the accompanying Consolidated Financial Statements, including responsibility for significant accounting judgments and estimates in accordance with International Financial Reporting Standards. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the consolidated financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors and the Audit Committee are composed primarily of Directors who are neither management nor employees of the Company. The Board is responsible for overseeing management in the performance of its financial reporting responsibilities. The Board fulfills these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with management and external auditors. The Audit Committee has the responsibility of meeting with management, and external auditors to discuss the internal controls over the financial reporting process, auditing matters and financial reporting issues. The Board is also responsible for recommending the appointment of Emgold's external auditors.

We draw attention to Note 1 in the consolidated financial statements which indicates the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

MNP LLP, an independent firm of Chartered Accountants, is appointed by the shareholders to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Audit Committee and management to discuss their audit findings.

30 April 2013

"David Watkinson"

David Watkinson, President & CEO

"Grant T. Smith"

Grant T. Smith, CFO

INDEPENDENT AUDITORS' REPORT

To the Shareholders of Emgold Mining Corporation:

We have audited the accompanying consolidated financial statements of Emgold Mining Corporation and its subsidiaries, which comprise the consolidated statement of financial position as at December 31, 2012 and the consolidated statements of comprehensive loss, changes in equity, and cash flows for the year then ended and the related notes, which comprise a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Emgold Mining Corporation and its subsidiaries as at December 31, 2012, and the results of their financial performance and their cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has suffered recurring losses from operations and has accumulated deficit that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Other Matter

The financial statements of Emgold Mining Corporation for the year ended December 31, 2011, were audited by another auditor who expressed an unmodified opinion on those statements on April 19, 2012.



April 30, 2013

Vancouver, British Columbia

Chartered Accountants

US Dollars

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| | Note | As at | |
|--|------|----------------------|---------------------|
| | | 31 December 2012 | 31 December 2011 |
| ASSETS | | | |
| Current Assets | | | |
| Cash and cash equivalents | | \$ 62,053 | \$ 965,102 |
| Amounts receivable | | 85,178 | 79,225 |
| Due from related parties | (11) | - | 28,531 |
| Prepaid amounts and deposits | | 34,908 | 42,966 |
| | | 182,139 | 1,115,824 |
| Non-current Assets | | | |
| Reclamation bonds | | 21,216 | 11,932 |
| Marketable securities | (7) | - | 17,071 |
| Property and equipment | (8) | 10,307 | 18,176 |
| Exploration and evaluation assets | (9) | 1,464,274 | 1,035,163 |
| | | \$ 1,677,936 | \$ 2,198,166 |
| LIABILITIES | | | |
| Current Liabilities | | | |
| Accounts payable and accrued liabilities | | \$ 706,137 | \$ 303,019 |
| Due to related parties | (11) | 388,519 | 160,965 |
| Warrant liability – current portion | (10) | 10,815 | - |
| | | 1,105,471 | 463,984 |
| Non-current Liabilities | | | |
| Warrant liability | (10) | 19,596 | 1,079,253 |
| | | 1,125,067 | 1,543,237 |
| EQUITY | | | |
| Share capital | (10) | 43,390,203 | 42,817,739 |
| Share purchase warrants | (10) | 686,349 | 1,219,617 |
| Contributed surplus | (10) | 7,035,197 | 6,800,722 |
| Deficit | | (50,558,880) | (50,183,149) |
| | | 552,869 | 654,929 |
| | | \$ 1,677,936 | \$ 2,198,166 |
| Nature of operations and going concern | (1) | Capital disclosures | (13) |
| Basis of preparation - Statement of Compliance | (2) | Income taxes | (14) |
| Related parties | (11) | Contingent liability | (15) |
| Segmented disclosure | (12) | Subsequent events | (16) |

The consolidated financial statements were approved by the Board of Directors on 30 April 2013 and were signed on its behalf by:

“David Watkinson”

David Watkinson, Director

“Andrew MacRitchie”

Andrew MacRitchie, Director

US Dollars

CONSOLIDATED STATEMENT OF COMPREHENSIVE LOSS

| | Note | Year ended 31 December 2012 | Year ended 31 December 2011 |
|--|------|-----------------------------------|-----------------------------------|
| EXPENSES | | | |
| Exploration and evaluation | | | |
| Resource property expense | (9) | \$ 1,145,129 | \$ 1,293,974 |
| Stock-based compensation | (10) | 42,200 | 13,166 |
| General and administrative | | | |
| Salaries and benefits | | 159,679 | 213,358 |
| Shareholder communications | | 128,043 | 62,202 |
| Office and administration | | 110,071 | 90,011 |
| Stock-based compensation | (10) | 88,501 | 45,812 |
| Management and consulting fees | | 99,047 | 42,634 |
| Professional fees | | 85,659 | 175,381 |
| Insurance | | 17,244 | - |
| Amortization | | 10,925 | 14,478 |
| Listing and filing fees | | 3,025 | - |
| Travel | | 1,688 | - |
| Banking costs | | 1,088 | - |
| Other (income) loss | | | |
| Realized (gain) on sale of marketable securities | | (3,311) | - |
| Gain on sale of equipment | | (3,850) | (1,000) |
| Foreign exchange (gain) | | (17,309) | (40,297) |
| Unrealized (gain) loss on warranty liability | | (1,492,098) | 379,336 |
| Unrealized loss (gain) on marketable securities | | - | 49,005 |
| Net Loss and Comprehensive Loss | | \$ (375,731) | \$ (2,338,060) |
| Net Loss per Common Share – Basic and Diluted | | \$ (0.01) | \$ (0.06) |
| Weighted Average Number of Shares Outstanding | | 59,089,573 | 40,189,279 |

US Dollars

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2011

| | Shares | Amount | Warrants | Amount | Options | Amount | Deficit | Shareholders' Equity |
|--|------------|---------------|------------|--------------|-----------|--------------|----------------|----------------------|
| BALANCE 01 JANUARY 2011 | 38,552,444 | \$ 41,490,268 | 21,315,017 | \$ 1,271,008 | 3,113,998 | \$ 6,629,389 | \$(47,845,089) | \$ 1,545,576 |
| Stock based compensation | - | - | - | - | - | 58,978 | - | 58,978 |
| Net loss and comprehensive loss for the period | - | - | - | - | - | - | (380,185) | (380,185) |
| BALANCE 31 MARCH 2011 | 38,552,444 | \$ 41,490,268 | 21,315,017 | \$ 1,271,008 | 3,113,998 | \$ 6,688,367 | \$(48,225,274) | \$ 1,224,369 |
| Warrants expired, unexercised | - | - | (511,500) | (48,520) | - | 48,520 | - | - |
| Net loss and comprehensive loss for the period | - | - | - | - | - | - | (412,693) | (412,693) |
| BALANCE 30 JUNE 2011 | 38,552,444 | \$ 41,490,268 | 20,803,517 | \$ 1,222,488 | 3,113,998 | \$ 6,736,887 | \$(48,637,967) | \$ 811,676 |
| Share subscriptions | - | 212,541 | - | - | - | - | - | 212,541 |
| Net loss and comprehensive loss for the period | - | - | - | - | - | - | (689,679) | (689,679) |
| BALANCE 30 SEPTEMBER 2011 | 38,552,444 | \$ 41,702,809 | 20,803,517 | \$ 1,222,488 | 3,113,998 | \$ 6,736,887 | \$(49,327,646) | \$ 334,538 |
| Shares issued for property | 106,290 | 13,341 | - | - | - | - | - | 13,341 |
| Subscription shares | - | (212,541) | - | - | - | - | - | (212,541) |
| Private placements, less share issue costs | 20,055,770 | 1,314,130 | 18,054,884 | 60,964 | - | - | - | 1,375,094 |
| Warrants expired, unexercised | - | - | (350,000) | (63,835) | - | 63,835 | - | - |
| Options expired | - | - | - | - | (65,500) | - | - | - |
| Options cancelled and forfeited | - | - | - | - | (175,833) | - | - | - |
| Net loss and comprehensive loss for the period | - | - | - | - | - | - | (855,503) | (855,503) |
| BALANCE 31 DECEMBER 2011 | 58,714,504 | \$ 42,817,739 | 38,508,401 | \$ 1,219,617 | 2,872,665 | \$ 6,800,722 | \$(50,183,149) | \$ 654,929 |

EMGOLD MINING CORPORATION

US Dollars

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2012

| | Shares | Amount | Warrants | Amount | Options | Amount | Deficit | Shareholder Equity |
|--|-------------------|----------------------|-------------------|---------------------|------------------|---------------------|------------------------|-----------------------|
| BALANCE 01 JANUARY 2012 | 58,714,504 | \$ 42,817,739 | 38,508,401 | \$ 1,219,617 | 2,872,665 | \$ 6,800,722 | \$ (50,183,149) | \$ 654,929 |
| Shares issued for property | 100,000 | 10,000 | - | - | - | - | - | 10,000 |
| Net loss and comprehensive gain for the period | - | - | - | - | - | - | 24,437 | 24,437 |
| BALANCE 31 MARCH 2012 | 58,814,504 | \$ 42,827,739 | 38,508,401 | \$ 1,219,617 | 2,872,665 | \$ 6,800,722 | \$ (50,158,712) | \$ 689,366 |
| Warrants expired, unexercised | - | - | (3,192,000) | (21,146) | - | 21,146 | - | - |
| Stock based compensation | - | - | - | - | 2,700,000 | 158,172 | - | 158,172 |
| Net loss and comprehensive loss for the period | - | - | - | - | - | - | (516,751) | (516,751) |
| BALANCE 30 JUNE 2012 | 58,814,504 | \$ 42,827,739 | 35,316,401 | \$ 1,198,471 | 5,572,665 | \$ 6,980,040 | \$ (50,675,463) | \$ 330,787 |
| Warrants exercised | 70,000 | 7,000 | - | - | - | - | - | 7,000 |
| Fair value of warrants exercised | - | 203 | (70,000) | (203) | - | - | - | - |
| Warrants expired, unexercised | - | - | (112,000) | (4,246) | - | 4,246 | - | - |
| Share subscriptions | - | 114,289 | - | - | - | - | - | 114,289 |
| Stock based compensation | - | - | - | - | - | 13,413 | - | 13,413 |
| Net loss and comprehensive loss for the period | - | - | - | - | - | - | (406,122) | (406,122) |
| BALANCE 30 SEPTEMBER 2012 | 58,884,504 | \$ 42,949,231 | 35,134,401 | \$ 1,194,022 | 5,572,665 | \$ 6,997,699 | \$ (51,081,585) | \$ 59,367 |
| Private placement issuances | 6,642,857 | 452,041 | 3,321,428 | - | - | - | - | 452,041 |
| Warrants exercised | 1,124,101 | 112,410 | - | - | - | - | - | 112,410 |
| Fair value of warrants exercised | - | 3,260 | (1,124,101) | (3,260) | - | - | - | - |
| Fair value of warrants re-priced | - | - | - | (424,807) | - | - | - | (424,807) |
| Share issuance costs | - | (12,450) | - | - | - | - | - | (12,450) |
| Options expired | - | - | - | - | (603,000) | - | - | - |
| Warrants expired | - | - | (1,835,944) | (79,606) | - | 79,606 | - | - |
| Share subscriptions | - | (114,289) | - | - | - | - | - | (114,289) |
| Share based compensation | - | - | - | - | - | (42,108) | - | (42,108) |
| Net income and comprehensive income for the period | - | - | - | - | - | - | 522,705 | 522,705 |
| BALANCE 31 DECEMBER 2012 | 66,651,462 | \$ 43,390,203 | 35,495,784 | \$ 686,349 | 4,969,665 | \$ 7,035,197 | \$ (50,558,880) | \$ 552,869 |

US Dollars

CONSOLIDATED STATEMENT OF CASH FLOWS

| | Year Ended 31 December 2012 | Year Ended 31 December 2011 |
|---|-----------------------------------|-----------------------------------|
| OPERATING ACTIVITIES | | |
| Loss for the Year | \$ (375,731) | \$ (2,338,060) |
| Items not Affecting Cash | | |
| Stock-based compensation | 130,701 | 58,978 |
| Amortization | 10,925 | 14,478 |
| Effect of currency translation | (1,066) | (10,791) |
| Gain on sale of equipment | (3,850) | (1,000) |
| Realized / unrealized loss on marketable securities | 6,831 | 49,005 |
| Unrealized (gain) loss on warranty liability | (1,492,098) | 379,336 |
| | \$ (1,724,288) | \$ (1,848,054) |
| Net Change in Non-cash Working Capital | | |
| Accounts receivable | (5,953) | (65,989) |
| Prepaid expenses and deposits | 8,058 | 9,226 |
| Accounts payable and accrued liabilities | 403,118 | (25,037) |
| Due to/from related parties | 256,085 | 12,905 |
| | \$ (1,062,980) | \$ (1,916,949) |
| INVESTING ACTIVITIES | | |
| Proceeds from sale of marketable securities | 10,240 | - |
| Proceeds from sale of equipment | 3,850 | 1,000 |
| Acquisition of property | (3,056) | - |
| Purchase of reclamation deposit | (9,500) | - |
| Resource property expenditures | (419,053) | - |
| | \$ (417,519) | \$ 1,000 |
| FINANCING ACTIVITIES | | |
| Proceeds from share issuances | 589,900 | 1,963,556 |
| Share issuance costs | (12,450) | - |
| | \$ 577,450 | \$ 1,963,556 |
| Net Increase (Decrease) in Cash | (903,049) | 47,607 |
| Cash position – beginning of year | 965,102 | 917,495 |
| Cash Position – End of Year | \$ 62,053 | \$ 965,102 |
| SUPPLEMENTARY DISCLOSURE | | |
| Cash paid for interest | \$ - | \$ - |
| Cash paid for income taxes | \$ - | \$ - |
| Fair value transfer on warrant expiry | \$ 104,998 | \$ 112,355 |
| Fair value transfer on warrant exercise | \$ 3,463 | \$ - |
| Shares issued for mineral property | \$ 10,000 | \$ 13,341 |

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**1) Nature of operations and going concern**

Emgold Mining Corporation (“the Company”) is incorporated under the British Columbia Corporations Act and the principal place of business is located at 1010 - 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. The Company is in the process of exploring its mineral property interests and has not yet determined whether its mineral property interests contain mineral reserves that are economically recoverable. The Company’s shares are traded on the TSX Venture Exchange (“TSX-V”) and the OTCQX.

These consolidated financial statements have been prepared on the basis of the accounting principles applicable to a going concern, which assumes the Company’s ability to continue in operation for the foreseeable future and to realize its assets and discharge its liabilities in the normal course of operations.

There are several adverse conditions that cast significant doubt upon the soundness of this assumption. The Company has negative working capital, has incurred operating losses since inception, has no source of revenue, is unable to self-finance operations and has significant on-going cash requirements to meet its overhead and maintain its mineral interests. Further, the business of mining and exploration involves a high degree of risk and there can be no assurance that current exploration programs will result in profitable mining operations. The recoverability of exploration and evaluation assets is dependent upon several factors. These include the discovery of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development of these properties, and future profitable production or proceeds from disposition of mineral properties.

For the Company to continue to operate as a going concern it must obtain additional financing; although the Company has been successful in the past at raising funds, there can be no assurance that this will continue in the future.

If the going concern assumption were not appropriate for these consolidated financial statements then adjustments would be necessary to the carrying value of assets and liabilities, the reported expenses and the statement of financial position classifications used and such adjustments could be material.

| Rounded ('000's) | 31 December 2012 | 31 December 2011 |
|-------------------------|-----------------------------|-----------------------------|
| Working capital | \$ (923,000) | \$ 652,000 |
| Accumulated deficit | \$ (50,559,000) | \$ (50,183,000) |

2) Basis of preparation – Statement of Compliance

These consolidated financial statements have been prepared in accordance with IFRS and related IFRS Interpretations Committee (“IFRIC’s”) as issued by the International Accounting Standards Board (“IASB”). The consolidated financial statements have been prepared on a historical cost basis, except for financial instruments classified as financial instruments (note 3) at fair value through profit and loss, which are stated at their fair value. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting except for cash flow information.

The policies set out were consistently applied to all the periods presented unless otherwise noted below. The preparation of consolidated financial statements in accordance with IAS 1 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company’s accounting policies.

EMGOLD MINING CORPORATION

US Dollars

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The preparation of consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, profit and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis for making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and further periods if the revision affects both current and future periods.

The functional and reporting currency of the Company is the United States dollar.

3) Summary of significant accounting policies

The consolidated financial statements have been prepared under the historical cost convention, except for the revaluation of certain financial instruments. The Company's principal accounting policies are outlined below:

a) Basis of presentation

These consolidated financial statements incorporate the financial statements of the Company and the entities controlled by the Company. These consolidated financial statements include the accounts of the Company and its wholly-owned subsidiaries:

- Idaho-Maryland Mining Corporation
- Emgold (US) Corp.
- Golden Bear Ceramics Company

Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. All significant intercompany transactions and balances have been eliminated.

Non-controlling interest in the net assets of consolidated subsidiaries are identified separately from the Company's equity. Non-controlling interest consists of the non-controlling interest at the date of the original business combination plus the non-controlling interest's share of changes in equity since the date of acquisition. The Company has no non-controlling interests.

b) Business combinations

Acquisitions of subsidiaries and businesses are accounted for using the purchase method. The cost of the business combination is measured as the aggregate of the fair values (at the date of exchange) of assets given, liabilities incurred or assumed, and equity instruments issued by the Company in exchange for control of the acquiree, plus any costs directly attributable to the business combination. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under IFRS 3 Business Combinations are recognised at their fair values at the acquisition date, except for non-current assets (or disposal groups) that are classified as held for sale in accordance with IFRS 5 Non-current Assets Held for Sale and Discontinued Operations, which are recognised and measured at fair value less costs to sell.

Goodwill arising on acquisition is recognised as an asset and initially measured at cost, being the excess of the cost of the business combination over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

If the Company's interest in the net fair value of the acquiree's identifiable assets, liabilities and contingent liabilities exceeds the cost of the business combination, the excess is recognised immediately in profit or loss. The interest of non-controlling shareholders in the acquiree is initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

c) Foreign currency

These consolidated financial statements are presented in United States dollars (“\$”), which is the Company’s functional and presentation currency. References to CDN\$ represent Canadian dollars. The functional currency for the Company’s subsidiaries is the currency of the primary economic environment in which the entity operates which is United States dollars. Transactions entered into by the Company’s subsidiary in a currency other than the currency of the primary economic environment in which it operates (its "functional currency") are recorded at the rates ruling when the transactions occur except depreciation and depletion which are translated at the rates of exchange applicable to the related assets, with any gains or losses recognized in the consolidated statements of loss and comprehensive loss.

Foreign currency monetary assets and liabilities are translated at current rates of exchange with the resulting gain or losses recognized in the consolidated statements of comprehensive loss. Exchange differences arising on the retranslation of unsettled monetary assets and liabilities are recognized immediately in the consolidated statement of loss and comprehensive loss. Non-monetary assets and liabilities are translated using historical exchange rates. Non-monetary assets and liabilities measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

d) Measurement uncertainty

The preparation of these consolidated financial statements, in conformity with IFRS, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period.

The Company’s key estimates relate to the valuation and estimated useful lives of equipment, the measurement of stock-based compensation, the valuation of warrants, the valuation allowance for deferred tax assets and liabilities, valuation and recoverability of resource properties, and the valuation of shares issued for resource property. Actual results may differ from these estimates.

Depreciation and depletion of property, plant and equipment assets are dependent upon estimates of useful lives and reserve estimates, both of which are determined with the exercise of judgment. The assessment of any impairment of property, plant and equipment is dependent upon estimates of recoverable amounts taking into account factors such as reserves, economic and market conditions and the useful lives of assets. Provisions for environmental rehabilitations are recognised in the period in which they arise and are stated as the fair value of estimated future costs.

The Company bases its estimates and assumptions on current facts, historical experience, and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. These estimates require the extensive use of judgment about the nature, cost and timing of the work to be completed, and may change with future changes to costs, environmental laws and regulations and remediation practices. The actual results experienced by the Company may differ materially and adversely from the Company’s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

EMGOLD MINING CORPORATION

US Dollars

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

e) Share based payments

The Company grants stock options to buy common shares of the Company to directors, officers, employees and service providers. The Board of Directors grants such options for periods of up to five years, with vesting periods determined at its sole discretion and at prices equal to or greater than the closing market price on the day preceding the date the options were granted.

The fair value of the options is measured at grant date, using the Black-Scholes option pricing model, and is recognized over the period that the options are earned. The fair value is recognized as an expense with a corresponding increase in equity. The amount recognized as expense is adjusted to reflect the number of share options expected to vest.

f) Financial instruments

All financial instruments must be recognized, initially, at fair value on the consolidated statement of financial position. The Company has classified each financial instrument into the following categories: "fair value through profit or loss," "loans and receivables," and "other liabilities." Subsequent measurement of the financial instruments is based on their respective classification. Unrealized gains and losses on held for trading instruments are recognized in earnings. The other categories of financial instruments are recognized at amortized cost using the effective interest method. The Company had made the following classifications:

| Financial Asset or Liability | Category |
|---|-----------------------------------|
| Cash and cash equivalents | Fair value through profit or loss |
| Marketable securities | Fair value through profit or loss |
| Amounts receivable and due from related parties | Loans and receivables |
| Prepaid amounts and deposits | Loans and receivables |
| Accounts payable and accrued liabilities | Other liabilities |
| Warrant liability | Fair value through profit or loss |
| Due to related parties | Other liabilities |

g) Income taxes

Income tax expense comprises current and deferred tax. Income tax is recognized in the consolidated statement of comprehensive income (loss) except to the extent it relates to items recognized in other comprehensive income or directly in equity.

Current income tax

Current tax expense is based on the results for the period as adjusted for items that are not taxable or not deductible. Current tax is calculated using tax rates and laws that were enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. Provisions are established where appropriate on the basis of amounts expected to be paid to the tax authorities.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Deferred tax

Deferred taxes are the taxes expected to be payable or recoverable between the carrying amounts of assets in the consolidated statement of financial position and their corresponding tax bases used in the computation of taxable profit, and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences between the carrying amounts of assets and their corresponding tax bases. Deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such assets and liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities:

- are generally recognized for all taxable temporary differences;
- are recognized for taxable temporary differences arising on investments in subsidiaries except where the reversal of the temporary difference can be controlled and it is probable that the difference will not reverse in the foreseeable future; and
- are not recognized on temporary differences that arise from goodwill which is not deductible for tax purposes.

Deferred tax assets:

- are recognized to the extent it is probable that taxable profits will be available against which the deductible temporary differences can be utilized; and
- are reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of an asset to be recovered.

h) Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing the net earnings (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting year. Diluted earnings per share is computed similar to basic earnings per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised if in the money and that the proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

i) Comprehensive profit (loss)

Comprehensive profit (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that would not normally be included in net profit such as unrealized gains or losses on available-for-sale investments, gains or losses on certain derivative instruments and foreign currency gains or losses related to self-sustaining operations. The Company's comprehensive profit (loss) is presented in the Consolidated Statements of Comprehensive Profit (Loss) and the Consolidated Statements of Shareholders' Equity.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

j) Property, plant and equipment

Plant and equipment assets are depreciated using the straight-line method based on estimated useful lives, which generally range from 1 to 5 years. Land is not depreciated.

Where an item of plant and equipment is comprised of major components with different useful lives, the components are accounted for as separate items of plant and equipment. Expenditures incurred to replace a component of an item of property, plant and equipment that is accounted for separately, including major inspection and overhaul expenditures, are capitalized. Directly attributable expenses incurred for major capital projects and site preparation are capitalized until the asset is brought to a working condition for its intended use. These costs include dismantling and site restoration costs to the extent these are recognized as a provision.

The cost of self-constructed assets includes the cost of materials, direct labour and an appropriate portion of normal overheads.

The costs of day-to-day servicing are recognized in profit or loss as incurred. These costs are more commonly referred to as "maintenance and repairs."

Financing costs directly associated with the construction or acquisition of qualifying assets are capitalized at interest rates relating to loans specifically raised for that purpose, or at the average borrowing rate where the general pool of group borrowings is utilized. Capitalization of borrowing costs ceases when the asset is substantially complete.

The depreciation method, useful life and residual values are assessed annually.

Leased assets

Leases in which the Company assumes substantially all risks and rewards of ownership are classified as finance leases. Finance leases are recognized at the lower of the fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation and impairment losses.

Subsequent costs

The cost of replacing part of an item within property, plant and equipment is recognized when the cost is incurred if it is probable that the future economic benefits will flow to the Company and the cost of the item can be measured reliably. All other costs are recognized as an expense as incurred.

Impairment

The Company's tangible and intangible assets are reviewed for an indication of impairment at each statement of financial position date. If indication of impairment exists, the asset's recoverable amount is estimated.

An impairment loss is recognized when the carrying amount of an asset, or its cash-generating unit, exceeds its recoverable amount. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets. Impairment losses are recognized in profit and loss for the period.

Impairment losses recognized in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to cash-generating units and then to reduce the carrying amount of the other assets in the unit on a pro-rata basis.

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The recoverable amount is the greater of the asset's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Reversal of impairment

An impairment loss is reversed if there is an indication that there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. An impairment loss with respect to goodwill is never reversed.

k) Exploration and evaluation

The Company is currently in the exploration stage with all of its mineral interests. Exploration and evaluation costs include the costs of acquiring licenses, costs incurred to explore and evaluate properties, and the fair value, upon acquisition, of mineral properties acquired in a business combination.

Exploration and evaluation expenditures are expensed in the period they are incurred except for expenditures associated with the acquisition of exploration and evaluation assets through a business combination or an asset acquisition. Significant property acquisition costs are capitalized only to the extent that such costs can be directly attributed to an area of interest where it is considered likely to be recoverable by future exploitation or sale. Development costs relating to specific properties are capitalized once management has made a development decision.

From time to time, the Company may acquire or dispose of mineral interests pursuant to the terms of option agreements. Due to the fact that options are exercisable entirely at the discretion of the optionee, the amounts payable or receivable are not recorded. Option payments are recorded in the period that the payments are made or received. The Company does not accrue costs to maintain mineral interests in good standing.

Restoration provisions

The Company recognizes liabilities for legal obligations associated with the reclamation or rehabilitation of mineral property interests that the Company is required to settle. The Company recognizes the fair value of liabilities for such obligations in the year in which they occur or in the year in which a reasonable estimate of such costs can be made. The obligation is recorded as a liability with a corresponding charge to operations. The Company has determined that it has no material restoration obligations as at 31 December 2012.

l) Impairment Loss

An impairment loss is reversed if there is an indication that there has been a positive change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. An impairment loss with respect to goodwill is never reversed.

m) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, deposits in banks and highly liquid investments with an original maturity of three months or less.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

n) Environmental

The Company recognizes liabilities for statutory, contractual, constructive or legal obligations associated with the retirement of property, plant and equipment when those obligations result from the acquisition, construction, development or normal operation of the assets. The net present value of future rehabilitation cost estimates is capitalized along with a corresponding increase in the rehabilitation provision in the period incurred. Discount rates using a pre-tax rate that reflect the time value of money are used to calculate the net present value. The rehabilitation asset is depreciated on the same basis as mining assets.

The Company's estimates of reclamation costs could change as a result of changes in regulatory requirements and assumptions regarding the amount and timing of the future expenditures. These changes are recorded directly to mining assets with a corresponding entry to the rehabilitation provision. The Company's estimates are reviewed annually for changes in regulatory requirements, effects of inflation and changes in estimates.

Changes in the net present value, excluding changes in the Company's estimates of reclamation costs, are charged to profit and loss for the period.

The costs of rehabilitation projects that were included in the rehabilitation provision are recorded against the provision as incurred. The cost of on-going current programs to prevent and control pollution is charged against profit and loss as incurred.

o) Provisions and decommissioning liabilities

Provisions are recorded when a present legal or constructive obligation exists as a result of past events where it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the statement of financial position date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount receivable can be measured reliably.

Decommissioning liabilities include an estimate of the future cost associated with the abandonment and reclamation of property and equipment, discounted to its present value, and capitalized as part of the cost of that asset. The estimated costs are based on the present value of the expenditure expected to be incurred. Changes in the discount rate, estimated timing of decommissioning costs, or cost estimates are dealt with prospectively by recording a change in estimate, and a corresponding adjustment to equipment. The accretion on the decommissioning provision is included in the consolidated statement of comprehensive loss.

Actual expenditures incurred are charged against the decommissioning liability.

p) Financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

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Other financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortized cost using the effective interest method, with interest expense recognized on an effective yield basis.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expenses over the corresponding period. The effective interest rate is the rate that exactly discounts estimated future cash payments over the expected life of the financial liability, or, where appropriate, a shorter period.

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

q) Flow-through shares

Canadian tax legislation permits a company to issue flow-through shares whereby the deduction for tax purposes relating to qualified resource expenditures is claimed by the investors rather than the Company. Recording these expenditures for accounting purposes gives rise to taxable temporary differences. A liability is recognized for the premium on the flow-through shares and is subsequently reversed as the Company incurs qualifying Canadian exploration expenses. When flow-through expenditures are renounced to the investors, a portion of the deferred income tax assets that were not recognized in previous years, due to the recording of a deferred tax asset not recognized, are recognized as a recovery of income taxes in the statement of comprehensive loss.

4) Critical accounting judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 3, management is required to make judgments, estimates and assumptions about the carrying amount and classification of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revisions affect only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

The following are the critical judgments and areas involving estimates, that management have made in the process of applying the Company's accounting policies and that have the most significant effect on the amount recognized in the consolidated financial statements.

a) Critical judgments in applying accounting policies

Going concern assumption

These consolidated financial statements have been prepared on the basis of the accounting principles applicable to a going concern, which assumes the Company's ability to continue in operation for the foreseeable future and to realize its assets and discharge its liabilities in the normal course of operations. There are several adverse conditions that cast significant doubt upon the soundness of this assumption. Refer to note 1 for more details.

Determination of functional currency

In accordance with IAS 21, *The Effects of Changes in Foreign Exchange Rates*, management determined that the functional currency of the Company and its wholly owned subsidiaries is the US dollar.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Mineral Properties

The company owns land and surface rights which is part of the Idaho-Maryland property in the amount of \$747,219. This land is adjacent to the property which the company leases that expired on February 1, 2013 (see note 16). The company assessed that no impairment was necessary on the land and surface rights that they own as they are still negotiating to extend the lease however if the lease were not extended the land will still be of value as its location is strategic to the operating of the surface mine.

b) Key sources of estimation uncertainty

Useful life of plant and equipment

As discussed in note 3, the Company reviews the estimated lives of its plant and equipment at the end of each reporting period. There were no material changes in the lives of plant and equipment for the years ended 31 December 2012 and 2011.

Decommissioning liability

The estimated costs are reviewed annually by management including changes in the discount rate, estimated timing of decommissioning costs, or cost estimates.

Share based payments and fair value of warrants

Management assesses the fair value of stock options granted in accordance with the accounting policy stated in note 3. The fair value of stock options granted is measured using the Black-Scholes option valuation model ("BkS"), which was created for use in estimating the fair value of freely tradable, fully transferable options. The Company's stock options have characteristics significantly different from those of traded options, and changes in the highly subjective input assumptions can materially affect the calculated values. The fair value of stock options granted using the BkS do not necessarily provide a reliable measure of the fair value of the Company's stock option awards. The same model is used by the Company in order to arrive at a fair value for the issuance of warrants.

Income taxes

Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were originally recorded, such differences will affect the tax provisions in the period in which such determination is made.

Exploration and evaluation asset

The Company makes certain estimates and assumptions regarding the recoverability of the carrying values of exploration and evaluation assets. These assumptions are changed when conditions exist that indicate the carrying value may be impaired, at which time an impairment loss is recorded.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

5) Accounting standards issued but not yet effective

The following accounting standards have been issued by the International Accounting Standards Board (“IASB”) but are not yet effective for the Company; both the effective date and the expected impact are noted, based on the information currently available.

a) IFRS 7, Financial Instruments: Disclosures

The Standard is effective for annual periods beginning on or after 01 January 2013, with earlier adoption permitted. The Company has not early-adopted the standard and is currently assessing the impact it will have on the consolidated financial statements.

b) IFRS 9, Financial Instruments

The Standard is effective for annual periods beginning on or after 01 January 2015, with earlier adoption permitted. The standard is the first part of a multi-phase project to replace IAS 39, *Financial Instruments: Recognition and Measurement*. The Company has not early-adopted the standard and is currently assessing the impact it will have on the consolidated financial statements.

c) IFRS 10, Consolidated Financial Statements

IFRS 10 establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 supersedes IAS 27, *Consolidated and Separate Financial Statements* and Standing Interpretation Committee (“SIC”)-12 “Consolidation – Special Purpose Entities,” and is effective for annual periods beginning on or after 01 January 2013. Earlier application is permitted. The Company does not expect the standard to have a material impact on its consolidated financial statements.

d) IFRS 11, Joint Arrangements

IFRS 11 establishes principles for financial reporting by parties to a joint arrangement. IFRS 11 supersedes current IAS 31, *Interests in Joint Ventures* and SIC-13, *Jointly Controlled Entities-Non – Monetary Contributions by Venturers* and is effective for annual periods beginning on or after 01 January 2013. Earlier application is permitted. The Company is currently evaluating the impact of this standard on its consolidated financial statements.

e) IFRS 12, Disclosure of Interests in Other Entities

IFRS 12 applies to entities that have an interest in a subsidiary, a joint arrangement, an associate or an unconsolidated structured entity. IFRS 12 is effective for annual periods beginning on or after 01 January 2013. Earlier application is permitted. The Company is currently evaluating the impact of this standard on its consolidated financial statements.

f) IFRS 13, Fair Value Measurements

IFRS 13 defines fair value, sets out a single IFRS framework for measuring value and requires disclosures about fair value measurements. IFRS 13 applies to IFRSs that require or permit fair value measurements or disclosures about fair value measurements (and measurements, such as fair value less costs to sell, based on fair value or disclosures about those measurements), except in specified circumstances. IFRS 13 is to be applied for annual periods beginning on or after 01 January 2013. Earlier adoption is permitted. The Company is currently evaluating the impact of the standard on its consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

g) Amendments to IAS 1, Presentation of Financial Statements

The amendments introduce changes to presentation of items of other comprehensive income. The amendments require that an entity present separately the items of other comprehensive income that would be reclassified to profit and loss in the future if certain conditions are met from those that would never be reclassified to profit and loss. The amendments are to be applied effective 01 July 2012 and may be early adopted. The amendments are to be applied retroactively in accordance with IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors. The Company is currently evaluating the impact of the amendments on its consolidated financial statements.

h) IAS 19, Employee Benefits (amended standard)

The amended standard introduces various changes in accounting and disclosure requirements for defined benefit plans. The amended standard also finalizes proposals on accounting for termination benefits; under the amended standard the termination benefits are recognized at the earlier of when the entity recognizes costs for a restructuring within the scope of IAS 37, *Provisions, Contingent Liabilities and Contingent Assets*, that includes the payment of a termination benefit, and when the entity can no longer withdraw the offer of the termination benefit. The amended standard is to be applied for periods beginning on or after 01 January 2013. Early adoption is permitted. The amendments to the standard do not impact the Company's consolidated financial statements.

i) IAS 27 - Separate financial statements

IAS 27, "*Separate financial statements*" (IAS 27) was re-issued by the IASB in May 2011 to only prescribe the accounting and disclosure requirements for investments in subsidiaries, joint ventures and associates when an entity prepares separate financial statements. The consolidation guidance will now be included in IFRS 10. The amendments to IAS 27 are effective for annual periods beginning on or after 01 January 2013. The standard does not impact the consolidated financial statements.

j) IAS 28, Investments in Associates and Joint Ventures (amended standard)

The standard was updated to incorporate the accounting for joint ventures because the equity method is now applicable to both joint ventures and associates. The disclosure requirements from IAS 28 (as revised in 2003) have been included in IFRS 12.

k) IAS 32, Financial instruments: Presentation

IAS 32, "*Financial Instruments: Presentation*" provides further clarity around details relating to the right of set-off and the application of offsetting criteria under certain circumstances. The amendments to IAS 27 are effective for annual periods beginning on or after 01 January 2014. The Company is currently evaluating the impact of this standard on the consolidated financial statements.

l) IFRIC 20, Stripping Costs in the Production Phase of a Surface Mine

IFRIC 20 is a new interpretation on the accounting for waste removal activities. The interpretation considers when and how to account separately for the benefits arising from a stripping activity, as well as how to measure such benefit. The interpretation generally requires that costs from a stripping activity which improve access to ore to be recognized as a non-current asset when certain criteria are met and should be accounted as an addition to the related asset. The Company does not expect the standard to impact its consolidated financial statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

6) Financial instruments and risk management

a) Financial instrument classification and measurement

Financial instruments of the Company are carried on the Consolidated Statement of Financial Position at amortized cost with the exception of cash, marketable securities and warrant liability, which are carried at fair value. There are no significant differences between the carrying value of financial instruments and their estimated fair values as at 31 December 2012 due to the immediate or short-term maturities of the financial instruments.

The fair value of the Company's cash and marketable securities are quoted in active markets. The Company classifies the fair value of these transactions according to the following hierarchy:

Level 1 – quoted prices in active markets for identical financial instruments.

Level 2 – quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations in which all significant inputs and significant and significant value drivers are observable in active markets.

Level 3 – valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable.

The Company's cash and cash equivalents have been assessed using the fair value hierarchy described above and classified as Level 1. The warrant liability has been classified as Level 3.

b) Fair values of financial assets and liabilities

The Company's financial instruments include cash and cash equivalents, amounts receivable, due to/from related parties, marketable securities, deposits, accounts payable and accrued liabilities, and warrant liability. At 31 December 2012, the carrying value of cash, marketable securities, and warrant liability is fair value. Amounts receivable, due to/from related parties deposits and accounts payable and accrued liabilities approximate their fair value due to their short-term nature.

c) Market risk

Market risk is the risk that changes in market prices will affect the Company's earnings or the value of its financial instruments. Market risk is comprised of commodity price risk and interest rate risk. The objective of market risk management is to manage and control exposures within acceptable limits, while maximizing returns. The Company is not exposed to significant market risk.

d) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its bank accounts. The Company's bank accounts are held with major banks in Canada, accordingly the Company believes it is not exposed to significant credit risk.

e) Interest rate risk

Interest rate risk is the risk of losses that arise as a result of changes in contracted interest rates. The Company is nominally exposed to interest rate risk.

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f) Currency risk

Currency risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. To manage this risk the Company maintains only the minimum amount of foreign cash required to fund its on-going exploration expenditures. The Company is not exposed to significant foreign currency risk, as a 5% shift in foreign exchange rates would result in an impact of \$2,700. At 31 December 2012 the Company held currency totalling the following:

| | 31 December 2012 | 31 December 2011 |
|-------------------------|---------------------|---------------------|
| Rounded ('000's) | | |
| Canadian dollars | \$ 54,000 | \$ 877,000 |
| United States dollars | \$ 8,000 | \$ 88,000 |

g) Liquidity risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time. As the Company has no significant source of cash flows this is a significant risk.

7) Marketable securities

Pursuant to the terms of the Lease and Option to Purchase Agreement, on 13 January 2011, Valterra issued to the Company 50,000 units consisting of one common share and one share purchase warrant per unit. Each warrant entitles the holder to purchase one common share of Valterra at \$0.10 for a five year period. On the date of issue the common shares were valued at \$3,268 and the warrants were valued at \$1,637 using the Black-Scholes option pricing model with the following assumptions: 2 year term, 99% volatility, risk free interest rate of 1.64% and a dividend rate of Nil.

Pursuant to an amendment of the Lease and Option to Purchase Agreement, on 08 February 2011, Valterra issued to the Company 600,000 units consisting of one common share and one share purchase warrant per unit. Each warrant entitles the holder to purchase one common share of Valterra at \$0.10 for a two year period. On the date of issue the common shares were valued at \$42,870 and the warrants were valued at \$18,301 using the Black-Scholes option pricing model with the following assumptions: 2 year term, 99% volatility, risk free interest rate of 1.64% and a dividend rate of Nil.

As at 31 March 2012, the common shares and warrants of Valterra were revalued at fair market value of \$16,627 resulting in an unrealized loss on marketable securities of \$1,437. The \$2,585 fair value of the warrants was determined using the Black-Scholes option pricing model with the following weighted average assumptions: 1.46 year term, 135% volatility, risk free interest rate of 1.01% and a dividend rate of Nil.

During the quarter ended 31 December 2012, the Company liquidated all marketable securities resulting in a realized loss of \$6,831. The Company still holds a nominal number of warrants issued from Valterra; their value is not material and has not been included in the records of the Company.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

8) Property and equipment

| | Plant and Field Equipment | Furniture and Equipment | Computer Hardware | Asset Under Capital Lease | Total |
|------------------------------------|---------------------------------|-------------------------------|----------------------|------------------------------|------------|
| COST OR DEEMED COST | | | | | |
| Balance at 01 January 2011 | \$ 39,306 | \$ 63,668 | \$ 80,002 | \$ 38,833 | \$ 221,809 |
| Disposals | (23,650) | (17,504) | (8,057) | - | (49,211) |
| Balance at 31 December 2011 | \$ 15,656 | \$ 46,164 | \$ 71,945 | \$ 38,833 | \$ 172,598 |
| Balance at 01 January 2012 | \$ 15,656 | \$ 46,164 | \$ 71,945 | \$ 38,833 | \$ 172,598 |
| Additions | 3,056 | - | - | - | 3,056 |
| Balance at 31 December 2012 | \$ 18,712 | \$ 46,164 | \$ 71,945 | \$ 38,833 | \$ 175,654 |
| DEPRECIATION | | | | | |
| Balance at 01 January 2011 | \$ 39,253 | \$ 53,722 | \$ 63,171 | \$ 33,008 | \$ 189,154 |
| Depreciation for the year | 53 | 3,267 | 5,334 | 5,825 | 14,479 |
| Disposals | (23,650) | (17,504) | (8,057) | - | (49,211) |
| Balance at 31 December 2011 | \$ 15,656 | \$ 39,485 | \$ 60,448 | \$ 38,833 | \$ 154,422 |
| Balance at 01 January 2012 | \$ 15,656 | \$ 39,485 | \$ 60,448 | \$ 38,833 | \$ 154,422 |
| Depreciation for the year | 611 | 3,712 | 6,602 | - | 10,925 |
| Balance at 31 December 2012 | \$ 16,267 | \$ 43,197 | \$ 67,050 | \$ 38,833 | \$ 165,347 |
| CARRYING AMOUNTS | | | | | |
| At 01 January 2011 | \$ 53 | \$ 9,946 | \$ 16,831 | \$ 5,825 | \$ 32,655 |
| At 31 December 2011 | \$ - | \$ 6,679 | \$ 11,497 | \$ - | \$ 18,176 |
| At 31 December 2012 | \$ 2,445 | \$ 2,967 | \$ 4,895 | \$ - | \$ 10,307 |

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

9) Exploration and evaluation assets

| PROPERTY ACQUISITION COSTS | Buckskin | | | | | Total |
|------------------------------------|---------------------|---------------------|---------------------|------------------|---------------------|-------|
| | Idaho – Maryland | Rawhide & Koegel | Stewart Property | Rozan Gold | | |
| Balance at 01 January 2011 | \$ 747,219 | \$ 25,233 | \$ 199,667 | \$ 115,301 | \$ 1,087,420 | |
| Acquisitions | - | 13,819 | - | (66,076) | (52,257) | |
| Balance at 31 December 2011 | \$ 747,219 | \$ 39,052 | \$ 199,667 | \$ 49,225 | \$ 1,035,163 | |
| Acquisitions | - | 420,059 | 9,052 | - | 429,111 | |
| Balance at 31 December 2012 | \$ 747,219 | \$ 459,111 | \$ 208,719 | \$ 49,225 | \$ 1,464,274 | |

a) Idaho-Maryland Property, California

In fiscal 2002, the Company renegotiated a lease with the owners of the Idaho-Maryland Property (“I-M Property”) and surrounding areas in the Grass Valley Mining District, California.

The owners granted to the Company the exclusive right and option to purchase all of the leased property. The property is subject to a 3% Net Smelter Royalty (“NSR”) from production if the property is still being leased. Any royalty payments made prior to exercising the purchase option may be deducted from the purchase price. During the year ended 31 December 2010, the Company extended the lease and option agreement from 01 February 2011, for an additional two years to 01 February 2013. Lease payments during the extension period are \$30,000 per quarter. In conjunction with the extension, the lessors agreed to defer payments for 2010 totalling \$120,000. Under the terms of the deferral, this amount was added to the purchase price of the I-M Property, the first instalment of which becomes due on 01 February 2013. The \$120,000 will be subject to interest calculated at 5.25% compounded annually. Provided that payments are kept current, the Company may purchase the property at any time. The purchase price at 01 February 2013, would be \$6,154,717.

On 01 February 2013, subsequent to year ended 2012, the Lease Option to Purchase Agreement for 91 acres of surface rights and 2,750 acres of mineral rights associated with the I-M Property expired. The Company is in negotiations with the owners to extend this Agreement. Refer to note 16 for further details.

b) Buckskin Rawhide Property, Nevada

In November 2009 the Company entered into a lease and option to purchase agreement to acquire 100% of the rights to the Buckskin Rawhide East mineral claims (46 claims), a gold prospect located near Fallon, Nevada. The Company agreed to lease the property from Nevada Sunrise, LLC subject to the following advance royalty payments: \$10,000 annually for the years 2009 to 2011; \$20,000 in 2012; \$40,000 in 2013, and \$60,000 from 2014 to 2019. During the lease period, the Company could conduct exploration and, if warranted, complete a NI 43-101 compliant feasibility study. On completion of the feasibility study, the Company could acquire 100% ownership of the property by paying Nevada Sunrise, LLC an additional amount of \$250,000. Nevada Sunrise, LLC was required to use these funds to purchase a retained 25% interest in the property from Maurice and Lorraine Castagne, pursuant to an underlying property agreement, and to transfer that title to the Company. Upon commercial production and after acquisition of 100% interest in the property, Nevada Sunrise, LLC will be entitled to a 2.5% NSR on production from the property. The annual lease payments of \$10,000 due in December 2011 and 2010 were paid by the issuance of 106,290 and 49,424 common shares, respectively.

On 11 April 2011, the Company announced it had staked six additional claims, increasing the size of the Buckskin Rawhide East Property to 52 claims.

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On 24 January 2012, the Company signed a Lease and Option to Purchase Agreement with Jeremy C. Wire to acquire the PC and RH mineral claims, located 0.3 miles west of Emgold's existing Buckskin Rawhide Property, in Mineral County, Nevada. The PC and RH claims, called Buckskin Rawhide West, comprise 21 unpatented lode mining claims totalling 420 acres. Pursuant to the lease agreement, advance royalty payments will be payable by the Company to Jeremy C. Wire in the amount of \$10,000 per year during years 2013 to 2014, \$20,000 in 2015 and \$30,000 per year in years 2016 to 2018. Payments may be made in cash or shares, based on the discretion of the Company or the owner, depending on the Year. In 2012, consideration in the amounts of \$5,000 cash and \$5,000 equivalent in common shares (50,000 shares) was paid, as per the Agreement, upon TSX-Venture Exchange approval.

On 14 and 19 November 2012, the Company announced a series of transactions involving its Buckskin Rawhide East Property in Nevada. The Company announced it had signed an Option Agreement to complete an early buyout of all underlying property rights, including royalty rights, for its Buckskin Rawhide East Property. The Option provides that Emgold will pay two arm's length parties (Nevada Sunrise LLC and the Castagne) an aggregate of \$510,000 to allow the Company to consolidate a 100% interest in the 52 unpatented mineral claims, totalling 835 acres, that make up Buckskin Rawhide East Property. The Company also announced that it had signed an Agreement with Rawhide Mining LLC ("RMC") pursuant to which the Company would issue to RMC, on a private placement basis, shares and warrants in an amount of CDN\$1.0 million, part of which would be used to fund the above transaction. Also pursuant to the Agreement, upon completion of the title transfer of the 100% of the Buckskin Rawhide East Property to Emgold, the Company will subsequently lease the property to RMC. This transaction is occurring in a number of steps.

On 28 December 2012, the Company announced the first step of the above transaction. The first tranche of the private placement was closed for proceeds totalling CDN\$465,000. A total of \$400,000 from this tranche of the financing was used to acquire a 100% interest in 6 unpatented mining claims and a 75% interest in 40 unpatented mineral claims, including royalty interests, from one of the underlying property owners mentioned above.

Subsequent to year end 2012, on 01 February 2013, Emgold announced the closing of the second step of the above transaction, which included a second private placement, for proceeds of CDN\$285,000. The Company is currently working on the third step of the transaction, which will involve the acquisition of the remaining 25% of 40 unpatented mineral claims that make up part of the Buckskin Rawhide East Property. As part of this step, the remaining CDN\$250,000 private placement will be completed with RMC, of which \$110,000 will be used to acquire the 25% interest.

The fourth and final step with RMC will involve completion of a Lease Agreement. RMC has agreed to lease the Buckskin Rawhide East Property from Emgold based on the following terms:

1. The Lease Term is 20 years.
2. Advance royalty payments will be \$10,000 per year, paid by RMC to Emgold, with the first payment due at signing and subsequent payments due on the anniversary of the Lease Agreement.
3. During the Lease Term, RMC will make all underlying claim fees to keep the claims in good standing.
4. RMC will conduct a minimum of US\$250,000 in exploration activities by the end of Year 1.
5. RMC will conduct an additional minimum of US\$250,000 in exploration activities by the end of Year 3, for a total of US\$500,000 in exploration activities by the end of Year 3.
6. RMC will have the option of earning a 100% interest in the Property by bringing it into commercial production.
7. Upon bringing the property into commercial production, RMC will make "Bonus Payments" to Emgold. Bonus Payments will be US\$15 per ounce of gold when the price of gold ranges between US\$1,200 per ounce and US\$1,799 per ounce. If the price of gold exceeds US\$1,800 per ounce, the Bonus Payment will increase to US\$20 per ounce

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8. After meeting its exploration requirements, should RMC subsequently elect to drop the Property or decide not to advance it, the Property will be returned to Emgold. Should Emgold subsequently advance the Property into production, RMC shall then be entitled to the same type of Bonus Payments as contemplated in 7 above.

The Company has met all commitments on this property as of the year ended 31 December 2012 and up to the date of this report, and issued 118,000 common shares subsequent to year end.

c) Koegel Rawhide , Nevada

On 13 February, 2013, the Company announced it had signed a Lease and Option to Purchase Agreement with Jeremy C. Wire to acquire the RHT and GEL claims, located four miles south of the Company's Buckskin Rawhide Claims in Mineral County, Nevada. The RHT and GEL claims "Koegel Rawhide Property" comprise 19 unpatented lode mining claims totalling 380 acres. Pursuant to the lease agreement, advance royalty payment will be payable by the Company to Jeremy C. Wire in the amount of \$10,000 per year during years 2013 to 2014, \$20,000 in 2015 and \$30,000 per year in years 2016 to 2018. Payments may be made in cash or shares, based on the discretion of the Company or the owner, depending on the Year. In 2012, consideration payable in the amounts of \$5,000 cash and \$5,000 equivalent in common shares (50,000 shares) were paid, as per the Agreement, upon TSX-Venture Exchange Approval.

On 15 February 2012, the Company announced it has staked an additional 17 unpatented claims to expand this property to 36 unpatented mineral claims totalling 720 acres.

The Company has met all commitments on this property as of the year ended 31 December 2012 and up to the date of this report, and issued 118,000 common shares subsequent to year end.

d) Rozan Gold Property, British Columbia

In 2000, the Company entered into an option agreement to acquire the rights to the Rozan Gold Property, a prospect located in British Columbia. The Company holds a 100% interest in the property, subject to a 3.0% NSR. The Company has the right to purchase 66% of the royalty for the sum of CDN\$1,000,000 and has the first right of refusal to purchase the remaining 33%.

During the year ended 31 December 2010, the Company entered into a Lease and Option to Purchase Agreement (the "Agreement") with Valterra Resource Corporation ("Valterra"). The Agreement called for cumulative work commitments of \$1,000,000 over 5 years, with a commitment of \$50,000 in 2010, \$200,000 in 2011, and \$250,000 in each of years 3 to 5.

In January 2012, after failing to meet its work commitments on the Rozan Gold Property, Valterra announced that it has elected to terminate the Agreement with the Company and the property was returned to Emgold.

e) Stewart Property, British Columbia

Pursuant to an option agreement entered into in 2001 and completed in 2008, the Company acquired the rights to the Stewart mineral claims, a prospect located close to Nelson in south eastern British Columbia. The Company holds a 100% right, title and interest in and to the property, subject only to a 3% NSR payable to the optionors. The Company has the right to purchase 66% of the royalty for the sum of CDN\$1,000,000 and has the first right of refusal to purchase the remaining 33%. The Company has staked 21 claims contiguous to the Stewart Property located in south-eastern British Columbia.

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f) Exploration and evaluation expenditures

| | For the Year Ended 31 December 2012 | For the Year Ended 31 December 2011 | Cumulative Total of 31 December 2012 |
|---|---|---|---|
| Idaho – Maryland Property, California | | | |
| Geological & geochemical | \$ 279,912 | \$ 309,385 | \$ 4,977,460 |
| Land lease and taxes | 167,244 | 153,954 | 1,827,350 |
| Mine planning | 77,168 | 298,995 | 4,819,000 |
| Transportation | 9,330 | - | 137,580 |
| Community relations | 2,380 | - | 82,941 |
| Assay and analysis | 1,023 | - | 101,163 |
| Site activities | 827 | - | 1,673,217 |
| Drilling | - | - | 1,039,920 |
| Consulting | - | - | 209,713 |
| Stock-based compensation | 42,200 | 13,166 | 642,144 |
| Incurred during the year | \$ 580,084 | \$ 775,500 | \$ 15,510,488 |
| Buckskin Rawhide and Koegel Properties, Nevada | | | |
| Geological & geochemical | - | 26,890 | 28,165 |
| Site activities | - | 1,206 | 5,116 |
| Incurred during the year | \$ - | \$ 28,096 | \$ 33,281 |
| Rozan Gold Property, BC | | | |
| Drilling | 221,721 | - | 285,771 |
| Assays and analysis | 63,052 | - | 74,855 |
| Geological & geochemical | 33,082 | - | 156,470 |
| Site activities | 175 | - | 22,219 |
| Transportation | 64 | - | 12,418 |
| Stock-based compensation | - | - | 16,055 |
| Trenching | - | - | 4,666 |
| Assistance and recovery | - | - | (7,322) |
| Incurred during the year | \$ 318,094 | \$ - | \$ 565,132 |
| Stewart Property, BC | | | |
| Drilling | 227,913 | 321,087 | 1,079,056 |
| Geological & geochemical | 53,406 | 101,844 | 376,399 |
| Assays and analysis | 3,036 | 60,555 | 159,748 |
| Claim fees | 2,332 | - | 2,332 |
| Transportation | 1,796 | 10,223 | 57,857 |
| Site activities | 668 | 9,835 | 32,013 |
| Stock-based compensation | - | - | 16,055 |
| Trenching | - | - | 19,318 |
| Assistance and recovery | - | - | (29,692) |
| Incurred during the year | \$ 289,151 | \$ 503,544 | \$ 1,713,086 |
| Total Exploration Expenditures | \$ 1,187,329 | \$ 1,307,140 | \$ 17,821,987 |

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10) Share capital

a) Authorized

Unlimited - Number of common shares without par value

Unlimited -Number of preference shares without par value

b) Common shares, issued and fully paid

In December 2012 the Company closed the first tranche of a private placement, issuing 6,642,857 Units at CDN\$0.07 per Unit for gross proceeds of CDN\$465,000. Each Unit consists of one common share of the Company and one half common share purchase warrant. Each full warrant entitles the holder to purchase, for a period of 24 months, one additional common share at a price of CDN\$0.12 per share. No finder's fees were payable in connection with this part of the financing. The share issued, along with any shares issued upon the exercise of warrants, will be subject to a four month and one day hold period, expiring 29 April 2013.

In December 2011 the Company completed a non-brokered private placement of flow-through units for gross proceeds of \$767,750. A total of 5,905,769 units were issued at a price of CDN\$0.13 per unit. Each unit consists of one "flow-through" common share of the Company and one half of one common share purchase warrant. Each warrant entitles the holder to purchase, for a period of 18 months, one additional common share of the Company at a price of CDN\$0.20 per share. The share purchase warrants were valued using a Black-Scholes option pricing model using the following assumptions: weighted average risk free interest rate of 1.23%, volatility factors of 109% and an expected life of 2 years. The total value ascribed to the share purchase warrants was \$117,359. A \$NIL flow-through premium related to this private placement.

Finder's fees of CDN\$49,920 and 383,999 finder's warrants were awarded in relation to the flow-through financing. The finder's warrants entitle the holder to purchase, for a period of 18 months, one additional common share of the Company - 269,230 are exercisable at a price of CDN\$0.15 and 114,769 are exercisable at a price of CDN\$0.20. The finder warrants were valued using a Black-Scholes option pricing model using the following assumptions: weighted average risk free interest rate of 1.23%, volatility factors of 109% and an expected life of 1.5 years. The total value ascribed to the finder's warrants was \$18,514. The Company has filed the renunciation of flow-expenditures as required by the Canadian tax authorities.

The Shares issued in connection with these non-brokered private placements, including any issued on the exercise of the warrants, will be subject to a minimum hold period of four months.

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c) Stock options

The Company has a rolling stock option plan for its directors and employees to acquire common shares of the Company at a price determined by the fair market value of the shares at the date of grant. The maximum aggregate number of common shares reserved for issuance pursuant to the plan is 10% of the issued and outstanding common shares.

Stock option activity during the year is summarized as follows:

| STOCK OPTION ACTIVITY | 31 December 2012 | Weighted average exercise price | 31 December 2011 | Weighted average exercise price |
|------------------------------------|-----------------------------|--|-----------------------------|--|
| Balance – beginning of year | 2,872,665 | \$ 0.23 | 3,113,998 | \$ 1.37 |
| Granted | 2,700,000 | 0.15 | - | - |
| Expired | (603,000) | 0.175 | (65,500) | 0.175 |
| Cancelled and forfeited | - | - | (175,833) | 0.21 |
| Balance – end of year | 4,969,665 | \$ 0.19 | 2,872,665 | \$ 0.23 |

Details of stock options outstanding as at 31 December 2012 are as follows:

| Expiry Date | Exercise Price (CDN\$) | 31 December 2012 | 31 December 2011 |
|--------------------|-----------------------------------|-----------------------------|-----------------------------|
| 11 December 2012 | \$ 0.175 | 600,000 | 600,000 |
| 12 May 2013 | \$ 0.175 | 97,500 | 97,500 |
| 19 November 2013 | \$ 0.175 | 141,500 | 143,500 |
| 12 July 2014 | \$ 0.175 | 64,000 | 65,000 |
| 17 March 2015 | \$ 0.25 | 466,665 | 466,665 |
| 08 December 2015 | \$ 0.25 | 1,500,000 | 1,500,000 |
| 01 May 2017 | \$ 0.15 | 700,000 | - |
| 07 May 2017 | \$ 0.15 | 1,800,000 | - |
| 22 May 2017 | \$ 0.15 | 200,000 | - |
| | | 4,969,665 | 2,872,665 |

The outstanding options have a weighted-average exercise price of \$0.19 (31 December 2011 - \$0.23) and the weighted-average remaining life of the options is 2.51 years (31 Dec 2011 – 2.94) years. As at 31 December 2012, a total of 4,736,332 (31 December 2011 – 2,872,665) of these outstanding options had vested. As at 31 December 2012, none (31 December 2011 – none) of the outstanding options were in the money.

During the year ended 31 December 2011, a total of 405,700 incentive stock options granted to directors, officers, employees and consultants of the Company with exercise prices ranging from CDN\$1.00 to CDN\$10.00 were re-priced to \$0.175 per share. The expiry dates remained unchanged.

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d) Warrants

Warrant activity during the year is summarized as follows:

| WARRANT ACTIVITY | 30 December 2012 ⁽ⁱ⁾ | Weighted Average exercise price | 31 December 2011 ⁽ⁱ⁾ | Weighted Average exercise price |
|------------------------------------|------------------------------------|---------------------------------------|------------------------------------|---------------------------------------|
| Balance – beginning of year | 38,508,401 | \$ 0.27 | 21,315,017 | \$ 0.35 |
| Issued | 3,321,428 | 0.12 | 18,054,884 | 0.16 |
| Exercised | (1,194,101) | 0.10 | - | - |
| Expired | (5,139,944) | 0.33 | (861,500) | 1.60 |
| Balance – end of year | 35,495,784 | \$ 0.25 | 38,508,401 | \$ 0.27 |

(i) The number of warrants is expressed in equivalent number of common shares, which may be issuable upon exercise of the warrants.

| Issued | Expiry | Exercise Price | 31 December 2012 | 31 December 2011 |
|-------------------|-----------------------------------|-----------------------|---------------------|---------------------|
| 06 April 2010 | 06 April 2012 | \$ 0.35 | - | 1,600,000 |
| 06 April 2010 | 06 April 2012 | 0.25 | - | 80,000 |
| 06 April 2010 | 23 April 2012 | 0.35 | - | 1,400,000 |
| 06 April 2010 | 23 April 2012 | 0.25 | - | 112,000 |
| 09 September 2010 | 09 September 2015 | 0.35 | 2,813,575 | 2,813,575 |
| 23 September 2010 | 23 September 2012 | 0.35 | - | 5,315,856 |
| 23 September 2010 | 23 September 2013 ⁽ⁱⁱ⁾ | 0.35 | 735,714 | - |
| 23 September 2010 | 23 September 2013 ⁽ⁱ⁾ | 0.15 ⁽ⁱⁱⁱ⁾ | 3,344,041 | - |
| 14 October 2010 | 14 October 2012 | 0.35 | - | 7,836,633 |
| 14 October 2010 | 14 October 2013 ⁽ⁱ⁾ | 0.15 ⁽ⁱⁱⁱ⁾ | 7,226,142 | - |
| 21 December 2010 | 21 December 2012 | 0.30 ⁽ⁱⁱⁱ⁾ | - | 1,136,363 |
| 21 December 2010 | 21 December 2012 | 0.22 ⁽ⁱⁱⁱ⁾ | - | 159,090 |
| 22 June 2011 | 22 June 2013 | 0.25 ⁽ⁱⁱⁱ⁾ | 2,235,577 | 2,235,577 |
| 22 June 2011 | 23 June 2013 | 0.15 ⁽ⁱⁱⁱ⁾ | 269,230 | 269,230 |
| 28 June 2011 | 28 June 2013 | 0.20 ⁽ⁱⁱⁱ⁾ | 717,308 | 717,308 |
| 28 June 2011 | 28 June 2013 | 0.20 ⁽ⁱⁱⁱ⁾ | 114,769 | 114,769 |
| 18 November 2011 | 18 November 2013 | 0.15 ⁽ⁱⁱⁱ⁾ | 12,156,000 | 12,156,000 |
| 22 December 2011 | 22 December 2013 | 0.15 ⁽ⁱⁱⁱ⁾ | 2,530,000 | 2,530,000 |
| 22 December 2011 | 22 December 2013 | 0.15 ⁽ⁱⁱⁱ⁾ | 32,000 | 32,000 |
| 28 December 2012 | 28 December 2014 | 0.15 ⁽ⁱⁱⁱ⁾ | 3,321,428 | - |
| | | | 35,495,784 | 38,508,401 |

(i) The Company completed a re-pricing and extension of the expiry date of certain existing common share purchase warrants ("warrants"). A total of 11,764,284 warrants, the original exercise price of which was US\$0.35, have been re-priced at CDN\$0.15 per share and been given a 12 month extension. These re-priced warrants were also able to elect an early conversion option whereby they could convert their warrants to shares at CDN\$0.10 per share, if exercised by 31 August 2012. A total of 1,194,101 warrants were exercised at CDN\$0.10. No other warrants have been exercised subsequent to the re-price.

(ii) These warrants were part of the extension as noted above, but were not re-priced.

(iii) The exercise prices of these warrants are stated in Canadian funds.

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In accordance with IFRS, an obligation to issue shares for a price that is not fixed in the Company's functional currency, and that does not qualify as a rights offering, must be classified as a derivative liability and measured at fair value with changes recognized in the consolidated statement of comprehensive loss as they arise. The Company has issued such share purchase warrants. As a result, these share purchase warrants must be accounted for as a liability. As at 31 December 2012, the Company recorded a warrant liability in the amount of \$30,411 (31 December 2011 - \$1,079,253). The warrants were valued upon issuance and subsequently revalued on 31 December 2012 using the Black-Scholes option pricing model, with the following assumptions: weighted average risk free rate of 1.13%, volatility factors of 50% - 70% and an expected life of 6 months – 24 months. An unrealized gain on warrant liability of \$1,492,098 has been recorded in the consolidated statement of loss and comprehensive loss for the year ended 31 December 2012.

Movement related to the warrant liability is as follows:

| WARRANT LIABILITY | 31 December 2012 | | 31 December 2011 | |
|--|-----------------------------------|---------------------|-----------------------------------|--------------|
| | Number of Warrants ⁽ⁱ⁾ | Fair Value | Number of Warrants ⁽ⁱ⁾ | Fair Value |
| Balance – beginning of year | 19,350,337 | \$ 1,079,253 | 1,295,453 | \$ 111,458 |
| Issued | 3,321,428 | 18,449 | 18,054,884 | 588,459 |
| Warrants re-priced | 11,764,284 | 153,075 | - | - |
| Expired | (1,295,453) | - | - | - |
| Fair value of warrants exercised | (1,194,101) | (3,463) | - | - |
| Fair market value adjustment (gain)/loss | - | (1,492,098) | - | 379,336 |
| Reclassification of warrant liability from warrant reserve | - | 275,195 | - | - |
| Balance – end of year | 31,946,495 | \$ 30,411 | 19,350,337 | \$ 1,079,253 |

(i) Number of warrants priced in the Canadian Dollar

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e) Stock-based compensation

For the years ended 31 December 2012 and 31 December 2011, the Company issued stock options to its directors, officers, employees, and consultants and recognized stock-based compensation as follows:

| | 31 December 2012 | 31 December 2011 |
|--------------------------------------|---------------------|------------------------|
| Total options granted | 2,700,000 | 405,700 ⁽ⁱ⁾ |
| Average exercise price | \$ 0.15 | \$ 0.175 |
| Estimated fair value of compensation | \$ 130,701 | \$ 58,797 |
| Estimated fair value per option | \$ 0.05 | \$ 0.19 |

The fair value of the stock-based compensation of options to be recognized in the accounts has been estimated using the Black-Scholes Model with the following weighted-average assumptions:

| | 31 December 2012 | 31 December 2011 |
|---------------------------------|---------------------|---------------------|
| Risk free interest rate | 1.20% - 1.60% | 1.68% |
| Expected dividend yield | 0.00% | 0.00% |
| Expected stock price volatility | 112% | 101% |
| Expected option life in years | 5 | 2.18 |
| Expected maturity rate | 70-100% | 70-100% |

Stock-based compensation for the options that vested during the year is as follows:

| | 31 December 2012 | 31 December 2011 |
|--------------------------|---------------------|---------------------|
| Number of options vested | 2,466,667 | - |
| Compensation recognized | \$ 130,701 | \$ 58,978 |

The Black-Scholes Option Pricing Model was created for use in estimating the fair value of freely tradable, fully transferable options. The Company's employee stock options have characteristics significantly different from those of traded options, and because changes in the highly subjective input assumptions can materially affect the calculated values, management believes that the accepted Black-Scholes model does not necessarily provide a reliable measure of the fair value of the Company's stock option awards.

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11) Related party transactions

Related party transactions and balances not disclosed elsewhere in the consolidated financial statements are as follows:

RELATED PARTY DISCLOSURE

| Name and Principal Position | Period ⁽ⁱ⁾ | Remuneration or fees ⁽ⁱⁱ⁾ | Share-based awards |
|---|-----------------------|--------------------------------------|--------------------|
| CEO and President - management fees | 2012 | \$ 185,000 | \$ 40,598 |
| | 2011 | 185,000 | - |
| A company of which the CFO is a director ⁽ⁱⁱⁱ⁾ – management fees | 2012 | 12,095 | - |
| | 2011 | - | - |
| A company of which the CFO is a director ⁽ⁱⁱⁱ⁾ – accounting | 2012 | 4,089 | - |
| | 2011 | - | - |
| 759924 Ontario Ltd. ^(iv) – consulting fees | 2012 | 24,400 | 10,826 |
| | 2011 | 42,634 | - |
| Quorum Management | 2012 | 139,250 | - |
| | 2011 | 186,109 | - |
| Directors | 2012 | - | 40,580 |
| | 2011 | - | - |

i) For the year ended 31 December 2012 and 2011.

ii) Amounts disclosed were paid or accrued to the related party.

iii) A company of which the CFO, Grant T. Smith, is a director.

iv) A company of which a director, Kenneth Yurichuk, is a director.

At 31 December 2012, fees of \$462,767 (2011 – \$244,033) payable to David Watkinson; fees of \$14,022 (2011 – \$Nil) payable to Clearline; fees of \$27,286 (2011 – \$7,997) payable to 759924 Ontario Ltd.; and fees of \$Nil (2011 – \$28,531) refundable from Quorum Management and Administrative Services Inc. were included in accounts payable or due to related parties. Also, amounts of \$12,756 (2011 – \$40,033) are receivable from Stephen Wilkinson at the year-end date.

During the year the Company received services from Quorum Management and Administrative Services Inc. (“Quorum”); refer to note 15 for further details.

Related party balances are non-interest bearing and are due on demand, with no fixed terms of repayment. These transactions occurred in the normal course of operations and are measured at their exchange amount, which is the amount of consideration established and agreed to by the related parties.

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12) Segmented disclosure

The Company operates in one operating segment, which is the acquisition, exploration, and development of mineral property interest. The following table provides segmented disclosure on assets and liabilities as reviewed by management regularly:

| Rounded to 000's | Canada | United States | Total |
|---------------------------------------|---------------------|----------------------|---------------------|
| 31 December 2012 | | | |
| Current assets | \$ 157,000 | \$ 25,000 | \$ 182,000 |
| Long-term Assets | | | |
| Property and equipment | - | 10,000 | 10,000 |
| Resource properties acquisition costs | 717,000 | 747,000 | 1,464,000 |
| Other | 18,000 | 3,000 | 21,000 |
| Liabilities | | | |
| Current liabilities | (513,000) | (582,000) | (1,095,000) |
| Warrant liability | \$ (30,000) | \$ - | \$ (30,000) |
| 31 December 2011 | | | |
| Current assets | \$ 1,069,000 | \$ 47,000 | \$ 1,116,000 |
| Long-term Assets | | | |
| Property and equipment | - | 18,000 | 18,000 |
| Resource properties acquisition costs | 288,000 | 747,000 | 1,035,000 |
| Other | 26,000 | 3,000 | 29,000 |
| Liabilities | | | |
| Current liabilities | (107,000) | (357,000) | (464,000) |
| Warrant liability | \$ (1,079,000) | \$ - | \$ (1,079,000) |

13) Capital disclosures

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as share capital.

Management reviews its capital management approach on an on-going basis and believes that this approach, given the relative size of the Company, is reasonable.

The Company is in the business of mineral exploration and has no source of operating revenue. Operations are financed through the issuance of capital stock or liability instruments. Capital raised is held in cash in an interest bearing bank account until such time as it is required to pay operating expenses or resource property costs. The Company is not subject to any externally imposed capital restrictions. Its objectives in managing its capital are to safeguard its cash and its ability to continue as a going concern, and to utilize as much of its available capital as possible for exploration activities. The Company's objectives have not changed during the year ended 31 December 2012.

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14) Deferred taxes

The following table reconciles the expected income taxes expense (recovery) at the Canadian statutory income tax rates to the amounts recognized in the consolidated statements of operations for the years ended 31 December 2012 and 2011:

| | 31 December 2012 | 31 December 2011 |
|---|---------------------|---------------------|
| Loss before income taxes | \$ (375,731) | \$ (2,338,060) |
| Statutory income tax rate | 25.00% | 26.50% |
| Expected tax recovery | (93,933) | (619,586) |
| Differences resulting from: | | |
| Non-deductible items | 33,272 | 411,586 |
| Change in estimates | (234,880) | - |
| Share issuance costs | (3,113) | - |
| Change in fair value of warrant liability | (110,814) | 277,000 |
| Change in enacted tax rate | 249,003 | (42,300) |
| Differences in foreign exchange rates | - | 673,700 |
| Foreign tax rate difference | (64,841) | 197,600 |
| Change in deferred tax asset not recognized | 225,306 | (898,000) |
| Provision for income taxes | \$ - | \$ - |

Deferred taxes reflect the tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting and tax purposes. Deferred tax assets at 31 December 2012 and 2011 are comprised of the following:

| | 31 December 2012 | 31 December 2011 |
|---|---------------------|---------------------|
| Fixed assets | \$ 56,311 | \$ 64,891 |
| Mineral properties | 6,799,599 | 7,141,606 |
| Financial instruments | 10,095 | - |
| Financing costs | 79,579 | 106,689 |
| Capital losses | 4,934 | 45,129 |
| Non-capital losses | 8,594,955 | 8,010,955 |
| Investment tax credits | 73,344 | 24,242 |
| | 15,618,817 | 15,393,512 |
| Deferred tax asset not recognized | 15,618,817 | 15,393,512 |
| Net deferred tax asset (liability) | \$ - | \$ - |

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The Company has non-capital loss carryforwards of approximately \$10,487,095 which may be carried forward to apply against future year income tax for Canadian income tax purposes, subject to the final determination by taxation authorities, expiring in the following years:

| Year of Expiry | Taxable Loss |
|----------------|----------------------|
| 2014 | \$ 983,024 |
| 2015 | 1,727,884 |
| 2016 | 1,569,577 |
| 2017 | 1,852,381 |
| 2018 | 1,170,217 |
| 2019 | 1,128,429 |
| 2030 | 728,100 |
| 2031 | 801,494 |
| 2032 | 525,988 |
| Total | \$ 10,487,095 |

In addition, the Company has capital losses of approximately \$39,471, which may be carried forward indefinitely to reduce future capital gains.

The Company has net operating loss carryforwards of approximately \$17,605,344 which may be carried forward to apply against future year income tax for US tax purposes, as follows:

| Year of Expiry | EMU | IM | GB | Total |
|----------------|---------------------|----------------------|---------------------|----------------------|
| 2017 | \$ - | \$ 966,432 | \$ - | \$ 966,432 |
| 2018 | - | 419,779 | - | 419,779 |
| 2019 | - | 363,828 | - | 363,828 |
| 2020 | 1,774 | 266,513 | - | 268,287 |
| 2021 | 1,173 | 153,755 | - | 154,928 |
| 2022 | 23,703 | 289,940 | - | 313,643 |
| 2023 | 25,932 | 228,989 | - | 254,921 |
| 2024 | 1,086,121 | 546,964 | 887 | 1,633,972 |
| 2025 | 137,391 | 918,706 | 113,114 | 1,169,211 |
| 2026 | 88,741 | 975,106 | 355,087 | 1,418,934 |
| 2027 | 70,479 | 1,371,071 | 510,174 | 1,951,724 |
| 2028 | 25,444 | 1,973,795 | 480,772 | 2,480,011 |
| 2029 | 18,319 | 1,316,443 | 513,341 | 1,848,103 |
| 2030 | 10,269 | 1,690,173 | 540,137 | 2,240,579 |
| 2031 | 8,653 | (203,759) | 505,384 | 310,278 |
| 2032 | 3,935 | 1,326,141 | 480,638 | 1,810,714 |
| Total | \$ 1,501,934 | \$ 12,603,876 | \$ 3,499,534 | \$ 17,605,344 |

The deferred tax assets have not been recognized because at this stage of the Company's development, it is not determinable that future taxable profit will be available against which that Company can utilize such deferred tax assets.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**15) Contingent liability**

During the year the Company received services from Quorum Management and Administrative Services Inc. ("Quorum"). Quorum is a private company held jointly by the Company and other public companies, created to provide services on a full cost recovery basis to the various public entities currently sharing certain personnel costs, office space, and overhead with the Company. In April 2012, the partners of Quorum made the decision to wind up its administrative operations effective 31 August 2012. Management is aware of the possibility that there may be a future cost associated with the conclusion of this agreement. At the year ended 31 December 2012 and at the date of this report, the Company is unable to make a reliable estimate of the cost or likelihood of them being incurred. Accordingly, no provision has been made in these consolidated financial statements.

16) Subsequent events

Subsequent to the 31 December 2012 year end, the Company's current extension of the Lease and Option to Purchase Agreement (the "BET Agreement") expired on 01 February 2013. The BET Agreement, signed in 2002, originally had a five year term. It has been extended three times to date, in two year increments, with the last extension taking effect on 01 February 2011. The Company is currently in discussions with the BET Trust to extend and/or negotiate a new agreement, which would cover the lease and option to purchase of approximately 2,750 acres of mineral rights and 91 acres of surface rights associated with the Project. Refer to note 9 of these consolidated financial statements.

On 01 February 2013, the Company announced that it closed a previously reported private placement for gross proceeds of CDN \$285,000. The private placement involved the issuance of 5,700,000 units ("Units") to RMC at a price of CDN\$0.05 per Unit. Each Unit consists of one common share (a "Share") of the Company and one half of one non-transferable share purchase warrant. Each full warrant entitles RMC to purchase, for a period of 24 months, one additional Share at a price of CDN\$0.12. The Shares are subject to a minimum hold period of four months plus one day, expiring 02 June 2013. No finder's fees were paid as part of this private placement. Refer to note 9 of these consolidated financial statements.

EXHIBIT 307

Historic California Gold Mine For Sale

Idaho Maryland Gold Mine



Project Details

Commodity: Gold
Location: California, USA
Terms: For Sale
Price: \$2.75 Million

Summary:

- 145 +/- Acres which includes the site of the historic, underground Idaho Maryland Gold Mine. The land is configured in 18 Assessor parcels.
- 109 +/- Acres of the offering are contiguous with the City limits of Grass Valley.
- 2750 +/- Acres of mineral rights mostly contiguous below 200' of surface.
- An extensive collection of core samples from the Idaho Maryland Mine is included.

Location and Access:

Located approximately 60 miles north east of Sacramento, California, USA, in the heart of California's Gold Country. Located at the edge of Grass Valley and a mile from CA State Highway 49, the parcels are accessed from Idaho-Maryland Rd, Centennial Dr, Brunswick Rd, and E. Bennett St

Description:

Define the future or reclaim the past on these 145 acres configured in 18 Assessor parcels located in California's Gold Country. Approximately 109 acres of the offering are contiguous within Grass Valley City Limits and adjacent to industrial, business park and residential uses. Close to State Highway 49, bounded by city streets or major thoroughfares, the parcels have varying topography, meadows, gorgeous tree cover, outstanding southern exposure and Wolf Creek running through. This land is home to the historic, highly productive Idaho Maryland Gold Mine. The listing includes approximately 2750 acres of mineral rights plus an extensive collection of Idaho Maryland core samples. Previous efforts to re-open the mine produced a 43-101 Technical Reports evidencing strong gold reserves, a Draft EIR (2008), a Phase 1 Environmental (2007) and Assays, all available upon request.

Geology:

The Idaho-Maryland project is a structurally controlled, mesothermal gold deposit situated in the northern portion of the Sierra Nevada Foothills Gold Belt. This belt averages 50 miles in width and extends for 320 miles in a north-northwest orientation along the western slope of the Sierra Nevada range.

The rock units underlying the Idaho-Maryland mine property include early Jurassic meta-sediments of the Fiddle Creek Complex; early Jurassic meta-volcanics and interflow sediments of the Lake Combie Complex; middle Jurassic ophiolitic assemblage of the Spring Hill Tectonic Mélange; later Jurassic Tectonic Mélange of the Weimar Fault Zone; and late Jurassic dioritic intrusives. The most important of these units for gold exploration is the Spring Hill Tectonic mélangé.

The varying styles of mineralization present at the Idaho-Maryland Project are typical of those commonly found in mesothermal lode gold deposits worldwide. At least four basic types of mineralization have been recognized to contain significant gold deposits. In order of importance, these include (1) gold-quartz veins, (2) mineralized black slate bodies, (3) mineralized diabasic slabs, and (4) altered, mineralized ultramafic schists. The veins consist primarily of quartz, which is milky white, massive to banded, sheared, and brecciated. Gold occurs as native gold, ranging from very fine grains within the quartz to leaves or sheets along fractures.

History:

The Idaho-Maryland Mine property is located in Grass Valley; California, in the historic "Northern Mines District" which is one of the most famous and productive mining districts in California. The principal mines in the area include the Empire, Idaho-Maryland, North Star, Pennsylvania and W.Y.O.D. mines.

The original claim on the Idaho-Maryland Mine Property was staked in 1851 and high-grade gold mineralization was discovered in 1863. The Idaho Maryland Mine operated from 1862 until it shut down in 1956 because of the fixed price of gold at \$35. USD per ounce and rising labor and supply costs. During its operation, the Idaho-Maryland Mine Property yielded 2.38 million ounces (74 million grams) of gold from 5,546,000 short tons or a recovered grade of 0.43 ounces of gold per short ton. The Idaho Maryland Mine was mined to a depth of 3,280-foot (1,000m) level. The Idaho Maryland Mine is reputed to be the second largest and second most productive underground gold mine in California history, a runner-up to the adjacent Empire Mine.

From 2002 to 2012, Idaho Maryland Mining Corporation, a subsidiary of Emgold Mining Corp., under agreement with the mine owners, conducted studies, investigations, sampling, testing, etc. at the Idaho Maryland Mine and applied to California and local regulating agencies for permission to reopen the mine. These efforts produced a Draft Environmental Impact Report, Phase 1 Environmental Report, Technical Reports, Assays and numerous other studies and data. About two thirds of the way through the regulatory process, Emgold, citing equity market conditions and funding difficulties, withdrew its application to re-open the Idaho Maryland Mine.

Additional Information:

Additional information and reports available upon request. Listed for sale with Charles Brock, CA BRE Lic # 00328328, Coldwell Banker Grass Roots Realty, Grass Valley, CA 95945. Information deemed reliable but not guaranteed, all representations are approximate, and individual verification is recommended.

Photos:



 Idaho Maryland Gold Mine For Sale 3



 Idaho Maryland Gold Mine For Sale 5

For More Information Please Use The Form Below:

Name *

Email Address *

Phone Number

Message *

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EXHIBIT 308



RISE PURCHASES MAJOR PAST PRODUCING GOLD MINE

- Rise purchases Idaho-Maryland Gold Mine.
- Total past production of 2.4M oz gold at 15 g/t after dilution and recovery.
- Production reached 120,000 oz gold per year in 1941 before forced shutdown in 1942.
- Significant historic mineral resource calculation by previous operator.

On January 2, 2017 – Vancouver, British Columbia – Rise Resources Inc. (CSE: UPP, OTC: RYES) (“Rise” or the “Company”) is pleased to announce that it has purchased the Idaho-Maryland Gold Mine (the “I-M Mine”) located near Grass Valley, California, USA. The I-M Mine is a major past producing high grade gold mine. The acquisition represents the exercise of the Company’s option to purchase the I-M Mine first referenced in the Company’s news release dated October 6, 2016.

Based on historic records, the I-M Mine produced a total of 2.4M oz gold at a grade of 15g/t after mining dilution and recovery. The I-M Mine was reportedly the second largest gold mine in the United States in 1941,¹ producing up to 129,000 oz gold per year² before being forced to shut down by the U.S. government in 1942. At that time, the government deemed gold mining as non-essential to wartime production and shut down almost all gold mines in order to reallocate miners, equipment, and supplies to increase production of base metals necessary for the war effort.

The Company has purchased fee simple land upon which the I-M Mine is situated (the “Property”), which includes approximately 93 acres of surface land and approximately 2,750 acres of mineral rights, for a purchase price of US\$2,000,000. The Property includes all of the mineral rights assembled by Errol MacBoyle, a highly regarded mining engineer and a then-prominent mining executive in the United States, and the Idaho Maryland Mines Corporation (“IMMC”) over a thirty-year period from 1920. The Property includes the surface rights at the Brunswick vertical shaft, which extends to over 3,000 ft depth and was the main production shaft for the historic mining operation. The Company owns a 100% interest in the Property and there are no royalties on future gold production.

The I-M Mine was a profitable operation before the forced closure in 1942. In the period from 1937 to 1941 the all-in cost of mining averaged ~US\$24 per oz³. The I-M Mine was known for having mineralized veins with remarkable continuity. A single vein, the Eureka Vein, produced

¹ Clark, Jack. Gold in Quartz: The Legendary Idaho Maryland Mine (2005).

² U.S. Bureau of Mines. Minerals Yearbook 1941 (1942). Pg.252.

³ Clark, Jack. Gold in Quartz: The Legendary Idaho Maryland Mine (2005).

~1M oz gold at a grade of 34g/t after dilution and recovery. The Eureka Vein was continuously mined from surface over a pitch length of 1.6km with strike lengths from 150m-300m. Metallurgical recovery during the late years of production was high and ranged from 94-97% gold recovery.⁴ Approximately 65% of gold was recovered by gravity processes with the remainder recovered by flotation.

The I-M Mine reached production of 129,000 oz gold per year in 1940⁵ before it was ordered to be shut down by the U.S. government in 1942 due to the onset of World War II. In 1942, just prior to the wartime shutdown, Mr. MacBoyle had completed the installation of a brand new headframe and hoist, crushing plant, and complete refit of the processing plant in order to increase production to 2,000 tons per day⁶ which would have allowed production of approximately 240,000 oz gold per year.

The I-M Mine was restarted on a commercial basis in 1946 but production was severely impacted by lack of working capital. Prior to the shutdown, from 1936 to 1942, over 96% of post-tax income was reportedly paid out to shareholders as dividends.⁷ MacBoyle suffered a serious stroke in 1943 and was left partially paralyzed and unable to speak. Proxy battles and dissent among members of the board of directors of IMMC compounded the leadership crisis initiated by MacBoyle's illness which led to his death in 1949. High inflation of costs after World War II, in conjunction with the fixed price of gold at US\$35 per oz, resulted in the cessation of gold production at the I-M Mine in 1954.

Due to the circumstances under which the I-M Mine was shut down, the Company believes there is significant potential for additional gold resources left unmined in the existing workings and exploration potential to expand the mineral resources below the historic mine workings. Included in the sale of the Property are the complete historic records of the I-M Mine. The comprehensive records include thousands of documents and maps which show mine workings, production data, drill results, assays, and other important information.

Approximately 70,000 meters of core drilling and 36,000 assays were completed by IMMC. Historic drill results in unmined areas include assay composites of 16g/t gold over 9m and 6g/t gold over 17m. Chip samples taken in unmined areas range up to 1,375g/t Au (40oz/ton gold).⁸

Emgold Mining Corporation held an option on the I-M Mine Property from approximately 1991 to 2013 and completed a mineral resource calculation which is displayed in Table 1. The Company believes this historic resource estimate is relevant but the Company has not verified the mineral resource calculation. A full analysis of all historic production and sampling data will be required in order to verify the historic mineral resource.

TABLE 1 – HISTORIC MINERAL RESOURCE (AMEC, 2002)

⁴ AMEC E&C Services Limited (AMEC). Idaho-Maryland Mine Technical Report (2002).

⁵ U.S. Bureau of Mines. Minerals Yearbook 1941 (1942). Pg.252.

⁶ U.S. Bureau of Mines. Minerals Yearbook 1942 (1943). Pg.288.

⁷ Clark, Jack. Gold in Quartz: The Legendary Idaho Maryland Mine (2005).

⁸ AMEC E&C Services Limited (AMEC). Idaho-Maryland Mine Technical Report (2002).

| Categor | Tonnes | Au g t | Au o |
|------------------|-----------------|---------------|---------------|
| Measured | 999,000 | 6.5 | 212,000 |
| Indicated | 433,000 | 15.1 | 211,000 |
| Total M I | 1, 2,000 | .1 | 2 ,000 |

| Categor | Tonnes | Au g t | Au o |
|-----------------|-----------------|---------------|-------------|
| In erred | 2,1 ,000 | 12.7 | ,000 |

Historic Mineral Resource for Idaho-Maryland Gold Mine reported by Emgold Mining Corporation on November 1st 2002 in a report titled "Idaho-Maryland Mine Technical Report" authored by AMEC E&C Services, S.J. Juras, P.Geo and S.K.. Morris, P.Geo, Mineral Resource is stated at a 3g/t gold cut-off grade. AMEC used mineral resource categories which are consistent with current NI 43-101 disclosure requirements.

Rise Resources Inc. has not done sufficient work to classify the historical mineral resources estimated or the Idaho-Maryland Property as a current mineral resource. Rise is not treating these historical mineral estimates as a current estimate or mineral resources.

The Company cautions that mineral resources that are not mineral reserves do not have demonstrated economic viability. Rise Resources Inc. has not established mineral reserves supported by a NI 43-101 compliant technical report and feasibility study. The Company cautions readers that production may not be economically feasible.

Benjamin Mossman, CEO of Rise, commented "We have been extremely fortunate to acquire what we believe is a Tier 1 gold deposit. The I-M Project was forced to shutdown due to WWII just when it was reaching its full potential. While other great gold deposits have been discovered and mined out over the last 70 years the I-M Mine has been frozen in time. We are excited by this unique opportunity and feel privileged to be a part of the rich history of the Idaho-Maryland Gold Mine."

The Company's immediate plans are to commence work on the historical data from the I-M Mine. Company engineers and geologists will process all of the relevant historical data into a digital database and model. The Company intends to complete a NI 43-101 technical report as soon as possible to analyze and consolidate historic production and exploration work and define priority exploration targets. The Company will also commence preliminary engineering studies to define a strategy towards longer term permitting and production goals.

Private Placement Closed

The Company is also pleased to announce that it has closed the non-brokered private placement announced in its December 28, 2016 news release (the “**Financing**”). The Company has raised a total of \$268,000 through the sale of 1,340,000 units (each a “**Unit**”) at a price of \$0.20 per Unit where each Unit consists of one common share (a “**Share**”) and one common share purchase warrant (a “**arrant**”). Each Warrant entitles the holder to acquire one additional Share at an exercise price of \$0.40 until January 24, 2019. In connection with the Financing, the Company agreed to pay finders’ fees of a total of \$5,220 and issue a total of 26,100 finders’ warrants (each a “**Finders’ Warrant**”) where each Finders’ Warrant entitles the holder to acquire one Share a price of \$0.40 until January 24, 2019.

Concurrent with the closing the Financing, Rise also issued 920,000 Units at a deemed price of \$0.20 per Unit to one individual in consideration for introducing the Company to the optionors of the I-M Mine. The Units were issued pursuant to a debt conversion by the individual in the amount of US\$140,000, representing a cash commission equal to 7% of the US\$2,000,000 purchase price of the Property.

Each of the foregoing securities is subject to a statutory hold period of a minimum of six months in accordance with applicable United States and Canadian securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy securities in the United States. The securities referenced herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws and may not be offered or sold in the United States except in compliance with one or more exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

About Rise Resources Inc.

Rise is a junior mining company. The Company’s principal asset is the historic past producing Idaho-Maryland Gold Mine located in California, USA, and its focus is on advanced mineral projects with demonstrated continuity and the majority of its value in precious metals. Rise also has several exploration properties in British Columbia, Canada. Rise was incorporated in Nevada, USA in 2007 and maintains its head office in Vancouver, British Columbia, Canada.

Mr. Benjamin Mossman P.Eng, CEO of Rise Resources is the qualified person who reviewed and approved the contents of this news release.

On behalf of the Board of Directors:

Benjamin Mossman
CEO and Director
Rise Resources Inc.

For further information, please contact:

RISE RESOURCES INC.

Suite 488, 1090 West Georgia Street

Vancouver, BC V6E 3V7

T: 604.260.4577

www.risecapitalresources.com

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

Cautionar Note to U.S. Investors

The terms “mineral resource,” “measured mineral resource,” “indicated mineral resource,” and “inferred mineral resource” as used in this news release are Canadian mining terms that are defined in accordance with NI 43-101. These Canadian terms are not defined terms under United States Securities and Exchange Commission (“SEC”) Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC by U.S. registered companies. The SEC permits U.S. companies, in their filings with the SEC, to disclose only those mineral deposits that a company can economically and legally extract or produce. Accordingly, note that information contained in this news release describing the Company’s “mineral resources” is not directly comparable to information made public by U.S. companies subject to reporting requirements under U.S. securities laws. **U.S. investors are cautioned not to assume that an part or all o the mineral resources in these categories will ever be converted into Mineral Reserves.** U.S. investors are urged to consider closely the disclosure in Rise’s Form 10-K which may be obtained from the Company, or online at <http://www.sec.gov/edgar.shtml>.

EXHIBIT 309



E PLORATION DRILLING HAS COMMENCED AT IDAHO-MARYLAND

October 2 , 2017 – Vancouver, British Columbia – Rise Gold Corp. (CSE: RISE, OTC: RYES) (“Rise” or the “Company”) is pleased to announce that exploration core drilling from surface has commenced at the Idaho-Maryland Gold Project located in Nevada County, California. The first exploration drill hole has been collared, cased to bedrock, and the rock core is now being logged.

The first drill hole will drill through the Brunswick “Porphyrite” Block and terminate in the surrounding serpentinite which hosts the Idaho mineralization. The first hole is expected to pierce a number of Brunswick style gold-quartz veins and stock-work zones. The end of hole target is the downward extension of the Idaho #1 Vein. Past production of the Idaho #1 Vein is estimated at 935,000 oz gold at an average mill head grade of 38.6 gpt gold.

The Company is drilling a series of widely spaced holes to test a target area on the western side of the I-M Deposit below the area where the historic operator ceased operations upon the mine’s shutdown in 1942 and 1955. Details on the drilling program were previously disclosed by news release on September 21st 2017.

The Company will provide further updates on results as drilling progresses to depth.

About Rise Gold Corp

Rise is an exploration-stage mining company. The Company’s principal asset is the historic past producing Idaho-Maryland Gold Mine located in California, USA. The Idaho-Maryland Gold Mine is one of the United States’ greatest past producing gold mines with total past production of 2,414,000 oz of gold from 1866-1955. Rise is a US corporation incorporated in Nevada, USA and maintains its head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

Benjamin Mossman
President, CEO and Director

Rise Gold Corp.

For further information, please contact:

RISE GOLD CORP

Suite 488, 1090 West Georgia Street

Vancouver, BC V6E 3V7

T: 604.260.4577

info@risegoldcorp.com

www.risegoldcorp.com

Benjamin Mossman, P.Eng, CEO of the Rise Gold Corp, is the Qualified Person responsible for the content of this news release. The CSE has not reviewed, approved or disapproved of the contents of this news release.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

EXHIBIT 310



RISE ANNOUNCES CHANGE OF NAME AND TRADING SYMBOL ON CSE

April 7, 2017 – Vancouver, British Columbia ó Rise Gold Corp. (CSE: RISE (formerly UPP), OTC: RYES) (the “Company”) announces that the Company has completed its name change to Rise Gold Corp. and that the Company trading symbol on the Canadian Securities Exchange (the “CSE”) has been changed to RISE (CSE:RISE). To effect this change, trading on the CSE will be temporarily halted until official confirmation of CDS and DTC eligibility is received. Notification is expected to be received shortly at which time the Company’s shares will resume trading on the CSE.

The Company’s trading symbol on the US OTC market will remain RYES.

About Rise Gold Corp.

Rise is an exploration stage mining company. The Company’s principal asset is the historic past producing Idaho-Maryland Gold Mine located in California, USA. Rise was incorporated in Nevada, USA in 2007 and maintains its head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

Benjamin Mossman
CEO and Director
Rise Resources Inc.

For further information, please contact:

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Email: mario@skanderbegcapital.com

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

EXHIBIT 311



Rise Gold Intersects 149 gpt Gold over 6.8 meters at Idaho-Maryland

- **1st drill hole in 52 Vein area assays 149.3 gpt gold over 6.8 m**
- **Confirms the 52 Vein area as a significant exploration target**
- **Drilling of the Idaho #1 Vein target currently in-progress**

December 13, 2018 – Vancouver, British Columbia – Rise Gold Corp. (CSE: RISE, OTCQB: RYES) (the “Company”) is pleased to announce additional assay results from on-going diamond core drilling at the Idaho-Maryland (“I-M”) Gold Project.

The exploration drill program at the Idaho-Maryland continues to be successful and recent drilling tested several new targets which produced the highest-grade gold intercept to-date.

Very high-grade gold mineralization was encountered in the first hole to test the 52 Vein area. The 52 Vein area lies above the Idaho #1 Vein target and most drill holes are expected to pierce the 52 Vein target en route to the Idaho #1 Vein target.

Drill hole I-18-10 intersected a quartz shear vein and a wide zone of extensional veining. This intersection is interpreted to be a continuation of the 52 Vein where historic mining and exploration were conducted prior to mine shut-down in the 1950’s.

The mineralization in the I-18-10 intercept consists of a quartz shear vein and zones of extensional quartz veins in the hanging wall and footwall of the vein.

- Hanging wall stringers of the 52 Vein assayed **1.8 gpt gold over 7.6 m.**
- The 52 shear vein assayed **3.2 gpt gold over 6.4 m.**
- An extensional vein in the footwall with visible gold assayed **97.3 gpt gold over 0.5 m.**
- A series of stringers in the footwall of the 52 Vein assayed **149.3 gpt gold over 6.8 m** including an extensional vein in the footwall which contained visible gold and assayed **2,190 gpt gold over 0.5 m.**

The mineralization encountered in the I-18-10 intercept is similar to mineralization annotated on historic mining maps and detailed in reports produced at the time. The historic operator conducted mining and exploration in the 52-Vein area in both the regular shear veins and zones of extensional veining in both the hanging wall and footwall of the 52 Vein.

The 52 Vein area is a significant exploration target. Historic exploration drifting and mining in 52 Vein mineralization to the east of the I-18-10 intercept and historic drill holes and mining to the

north outline a lateral area to be explored of approximately 365 m x 495 m. Further drilling is required to determine the extent and nature of mineralization in the 52 Vein exploration target area. The casing for drill hole I-18-10 was left in-place and further testing in the area of the high-grade intercept can be done efficiently using branch holes in the future.

A summary of drill hole assay results from recent exploration diamond drilling are presented in Table 1 and illustrated in Figure 1. Collar orientation data for the drill holes are detailed in Table 2. A detailed summary of the 52 Vein area is outlined in Section 9.1.2 of the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on the Company website and at www.sedar.com.

Additional drawings showing the 52 Vein drill hole intercepts can be downloaded from the following link.

<https://riseg.sharefile.com/d-s32dcc87347e42ffb>

TABLE 1 – New Drill Hole Intercept Highlights

| Hole | From (m) | To (m) | Gold (gpt) | Intercept Length (m) | Estimated True Width (m) * | Vein |
|-----------|-------------------------------|--------|------------|----------------------|----------------------------|-------------------|
| B-18-06 | 682.8 | 688.6 | 2.6 | 5.8 | 4.1 | B10 |
| B-18-06 | 766.5 | 775.5 | 4.9 | 9.0 | 8.2 | B41 |
| B-18-07 | 733.3 | 736.4 | 3.0 | 3.0 | 2.4 | B6 |
| B-18-07 | 746.5 | 750.1 | 4.0 | 3.7 | 2.8 | B10 HW |
| B-18-07 | 757.0 | 760.8 | 1.9 | 6.8 | 5.4 | B10 FW |
| Z-18-08 | No significant mineralization | | | | | |
| Z-18-09 | 309.7 | 316.4 | 3.3 | 6.7 | ? | Zebra |
| I-18-10 | 171.1 | 174.6 | 4.7 | 3.5 | ? | Zebra |
| I-18-10 | 958.0 | 965.6 | 1.8 | 7.6 | ? | 52 HW “Stringers” |
| I-18-10 | 965.6 | 972.0 | 3.2 | 6.4 | ? | 52 Shear Vein |
| I-18-10 | 978.0 | 978.5 | 97.3 | 0.5 | ? | 52 FW “Stringer” |
| I-18-10 | 987.8 | 994.6 | 149.3 | 6.8 | ? | 52 FW “Stringers” |
| Including | 993.4 | 993.9 | 2190 | 0.5 | ? | |

* Estimated true widths for the B6, B10, & B41 Veins are based on modeling from previous drill intercepts and historic mining. The Company is not able to reliably estimate true widths for the 52 Vein mineralization and for the Zebra Zone until further drilling is completed.

TABLE 2 – Drill hole Orientations at Collar

| Hole | Depth (m) | Azimuth (degrees) | Inclination (degrees) |
|---------|-----------|-------------------|-----------------------|
| B-18-06 | 981 | 40 | -73 |
| B-18-07 | 807 | 331 | -60 |
| Z-18-08 | 318 | 90 | -64 |
| Z-18-09 | 321 | 80 | -64 |
| I-18-10 | 1025 | 314 | -61 |

FIGURE 1 – 52 Vein Intercept – Plan View

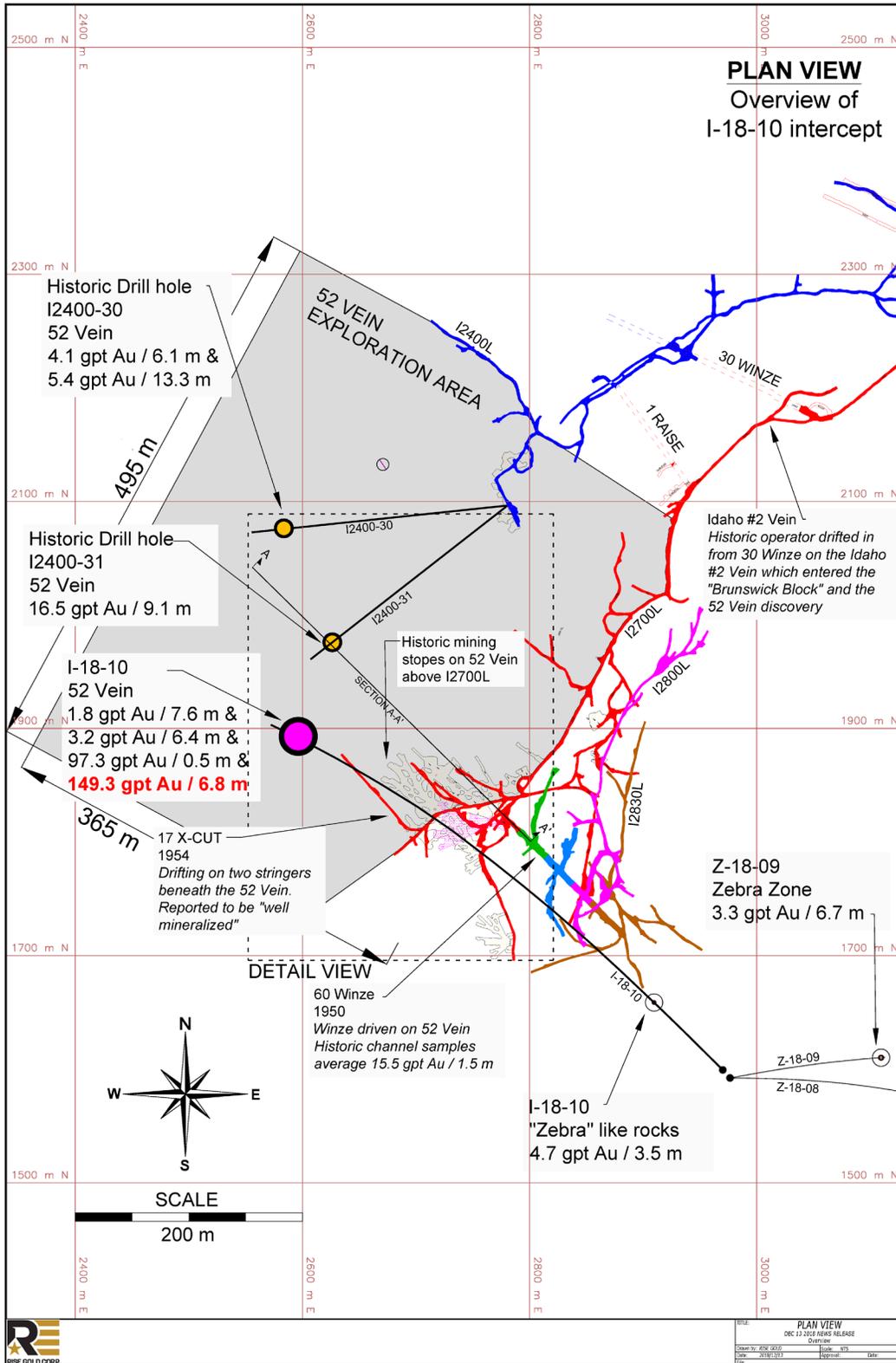
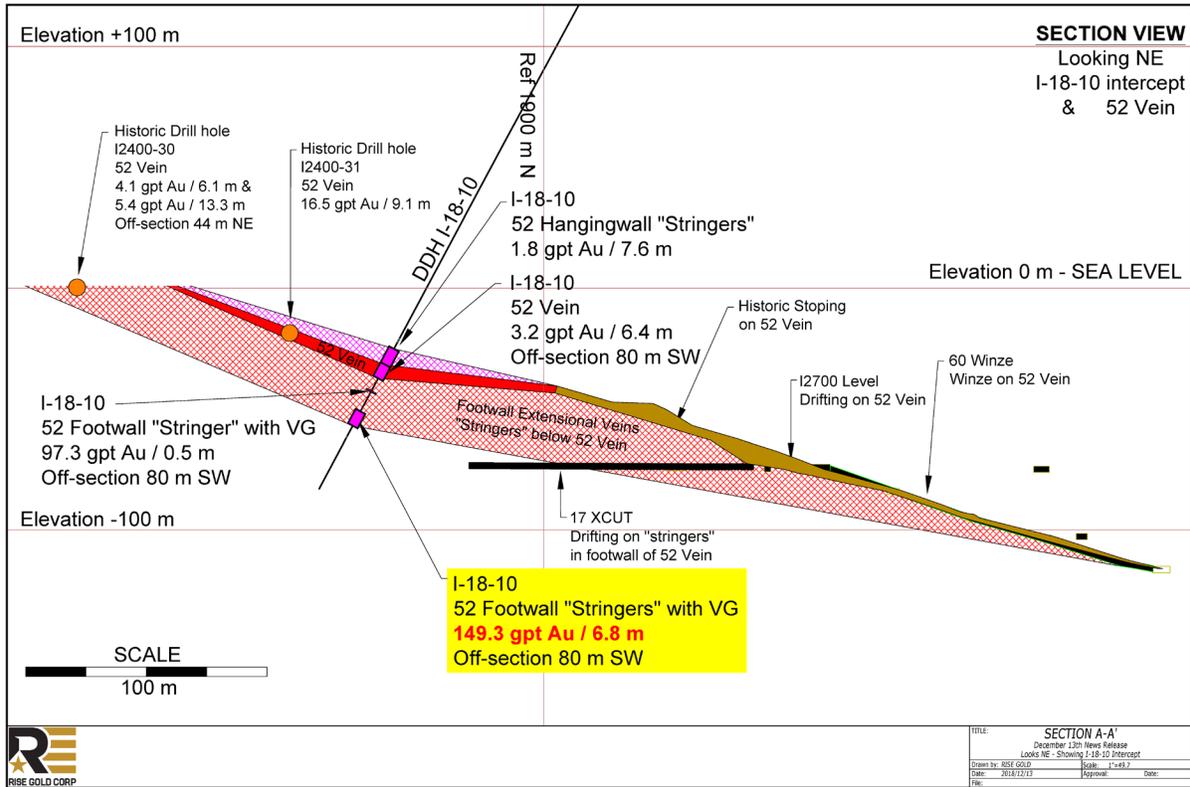


FIGURE 2 – 52 Vein Intercept – Section View



52 Vein Area

In October 1940, the historic operator completed the deepening of the 30 Winze from the I2000 level to the I2700 level and commenced drifting on the Idaho #2 Vein to the south west. Drifting through mineralization continued beyond the expected limit of the Idaho #2 Vein into the Brunswick “Porphyrite” Block and at the forced wartime shut down in 1942 the company had completed over 400 meters of exploration drifting in continuous mineralization on an apparent new vein structure. The mineralization discovered was unusual as it had never been encountered in this area before and had an unusually flat dip in comparison to the other veins of the mine. The historic operator remarked that the discovery constituted a “wholly new development in the geology of the mine”¹.

After the mine reopened following WWII, the historic operator continued exploration in the area with significant additional mineralization discovered in 1948 showing widths up to 9 meters and assays up to 55 gpt gold. By 1951, the 52 Vein had become one of the most important areas in the mine. Abundant “specimen ore” was reported in addition to the regular gold content of quartz vein mineralization. Reports in 1951 indicate over 1400 oz of gold in “specimen ore” alone was removed from the mine in less than 2 months. Data from train car sampling is available from 1950 – 1952 which show an average diluted mine grade of ~10.6 gpt gold from mining in the 52 Vein area²³⁴.

The 52 Vein area presented logistical difficulties due to the lack of infrastructure in the area. Moving rock to surface required a 450 m tram along I2700 level to 30 Winze, hoisting via 30 Winze from I2700 to I2000 level, a 1200 m tram on I2000 level to the Idaho shaft, and then hoisting of the ore to surface through the inclined Idaho shaft⁵. The difficulty in moving rock impeded the development of the area and was not resolved until 1954 when a connection was made to the New Brunswick Shaft on B3280 level⁶.

Mineralization in the 52 Vein area consists of gently dipping shear veins with substantial extensional veining or “stringer” mineralization in the footwall and hanging wall of the veins. Stopping of the shear veins was undertaken by the historic operators with overlapping stopes and slashing of the adjacent stringer mineralization. The shear veins generally ranged in width from 2 – 3 m but mining widths exceeded 12 m in some areas where adjacent “stringer” mineralization was present. Much drifting was done in the stringer mineralization located in the footwall of the 52 Vein and in the final year of the mine’s operation the 17 cross-cut was driven 110 meters into the footwall of the 52 Vein where it was reported to be well mineralized¹.

Drill hole I-18-10 intersected multiple mineralized horizons believed to correlate with the historic 52 Vein area. The intercept shows extensional veins persisting into the footwall of the 52 Vein for a significant distance with some of these veins showing visible gold.

Two historic exploration diamond drill holes are located north of the I-18-10 intercept and assayed up to 16.5 gpt gold over 9.1 m. The historic drill holes were drilled at a poor orientation to the mineralization as they were drilled sub-horizontally into the flat-lying to gently dipping structure. These historic drill holes likely did not pierce the entire 52 Vein mineralized horizon⁷.

Historic exploration drifting and mining in 52 Vein mineralization to the east and historic drill holes and mining to the north outline a potential exploration area of approximately 365 m x 495 m. The 52 Vein area has exploration potential in both the shear veins and in areas where extensional veins are sufficiently concentrated to allow bulk mining. Further drilling is required to determine the extent and nature of mineralization in the 52 Vein exploration target area. Many of the drill holes that are planned for testing of the Idaho #1 Vein will also pierce the 52 Vein target area.

Zebra Zone Drilling

Two drill holes, Z-18-08 and Z-18-09, targeted the Zebra Zone target. The Zebra Zone is a unique area of the Brunswick Mine where gold and quartz veins are hosted in a large block of calcareous meta-sediments, historically referred to as “black slates”. Drill hole I-18-10 intersected “Zebra” style mineralization in similar meta-sedimentary rocks. Further drilling is required in this area to determine the orientation of the mineralization and properly test the target. Drill hole Z-18-09 intersected 3.3 gpt gold over 6.7 m and drill hole I-18-10 intersected 4.7 gpt gold over 3.5 m in “Zebra” type host rocks.

Brunswick Zone Drilling

Drill holes B-18-06 and B-18-07 successfully expanded several previously intersected Brunswick veins at depth. (See Rise Gold news releases dated August 7th, July 23rd, June 28th, and January 3rd, 2018)

Drill hole B-18-06 intersected the B41 Vein below the B2300 level, with an intercept of 4.9 gpt gold over 9.0 m and B-18-07 extended the B10 Veins below the B1880 level.

The B41 Vein is believed to be a significant target at the Brunswick Mine due to its exceptional width and increasing grade with proximity to the 6-3 Fault.

The Company’s exploration program is currently focussed on the Idaho #1 Vein target and further drilling of the Brunswick veins will be done in the future.

Drawings showing the Brunswick drill hole intercepts can be downloaded from the following link.

<https://riseg.sharefile.com/d-sb5ba2faabf345869>

Quality Control and Assay Methods

Richard Lippoth, M.Sc, CPG, the qualified person for the exploration drill results disclosure contained in this news release, has studied the drill core discussed in this news release and has reviewed the analytical and quality control results. Mr. Lippoth has reviewed and approved the scientific and technical contents of this news release.

Benjamin Mossman, P.Eng, CEO of Rise Gold, is the qualified person for the historic production disclosure contained in this news release. Historic production at the Idaho-Maryland Mine is disclosed in the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on www.sedar.com.

Rise has implemented a quality control program for its drill program to ensure best practice in the sampling and analysis of the drill core. This includes the insertion of blind blanks, duplicates and certified standards. HQ- and NQ-sized drill core is saw cut with half of the drill core sampled at intervals based on geological criteria including lithology, visual mineralization, and alteration. The remaining half of the core is stored on-site at the Company's warehouse in Grass Valley, California. Drill core samples are transported in sealed bags to ALS Minerals analytical assay lab in Reno, Nevada.

All gold assays were obtained using a method of screen fire assaying. This procedure involves screening a large pulverized sample of up to 1 kg at 100 microns. Any +100 micron material remaining on the screen is retained and analyzed in its entirety by fire assay with gravimetric finish and reported as the Au (+) fraction result. The -100 micron fraction is homogenized and two sub-samples of 30-50 grams are analyzed by fire assay with AAS finish. If the grade of the material exceeds 10 gpt the sample is re-assayed using a gravimetric finish. The average of the two results is taken and reported as the Au (-) fraction result. All three values are used in calculating the combined gold content of the plus and minus fractions.

Detailed production information from the internal records of the Idaho Maryland Mine are available for the period from 1926-1955. In general, the Idaho Maryland Mines Co. appears to have been a well-run company with excellent record keeping. The qualified person believes this information is reliable but some of the source documents used by the authors of these documents are not available for reconciliation.

About Rise Gold Corp.

Rise Gold is an exploration-stage mining company. The Company's principal asset is the historic past-producing Idaho-Maryland Gold Mine located in Nevada County, California, USA. The Idaho-Maryland Gold Mine is a past producing gold mine with total past production of 2,414,000 oz of gold at an average mill head grade of 17 gpt gold from 1866-1955. Historic production at the Idaho-Maryland Mine is disclosed in the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on www.sedar.com. Rise Gold is incorporated in Nevada, USA and maintains its head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

Benjamin Mossman
President, CEO and Director
Rise Gold Corp.

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The CSE has not reviewed, approved or disapproved the contents of this news release.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

¹ Idaho Maryland Mines Co. Geologist Monthly Status Reports (Internal Reports). (1940-1954)

² Grass Valley Union. New Vein at Idaho May Go 30 Feet Wide. (Dec 1948)

³ Los Angeles Times. New Grass Valley Gold Find Shows Vast Promise. (May 1951)

⁴ Idaho Maryland Mines Co. Weekly Muck Car Sampling (Internal Records). (Mar 1950 – Dec 1952)

⁵ Idaho Maryland Mines Co. Mine Manager Monthly Summary Reports (Internal Reports). (1940-1953)

⁶ Clark, Jack. Gold in Quartz: The Legendary Idaho Maryland Mine. (2005)

⁷ Kulla, Greg (AMEC). Technical Report on the Idaho-Maryland Project. (June 2017)

EXHIBIT 312



RISE COMPLETES ACQUISITION OF INDUSTRIAL LAND AT IDAHO-MARYLAND GOLD PROJECT

May 23, 2018 – Vancouver, British Columbia – Rise Gold Corp. (CSE: RISE, OTCQB: RYES) (“Rise Gold” or the “Company”) announces it has completed the purchase of 82 acres of fee-simple land (the “Mill Site Property”) adjacent to the historic New Brunswick mine shaft. The final payment of US\$400,000 was made in May 2018. Total payments to acquire an undivided 100% interest in the Mill Site Property were US\$1,900,000. Rise Gold has invested a total of US\$3,900,000 for the purchase of private land in Nevada County, California.

The Company has purchased the Mill Site Property to support the exploration and future development of the Idaho-Maryland Gold Project. The Mill Site Property is located adjacent to the New Brunswick mine shaft. Prior to 1991, the Mill Site Property hosted a major commercial lumber mill and 55,000 ft² of industrial buildings. All buildings have subsequently been removed. The Property has a leveled area of approximately 40 acres and a large water-recycle pond which was constructed in 1988. The pond has a surface area of approximately 3.7 acres and a design capacity of approximately 40 acre-feet. Records indicate that the pond is lined with a 2 ft layer of clay and was designed by a registered civil engineer.

Rise Gold Corp. is a significant industrial land holder and owns 175 acres of industrial zoned fee-simple land in Nevada County, California along with the 2,800 acres of private mineral rights which encompasses the Idaho-Maryland Gold Project.

About Rise Gold Corp

Rise Gold is an exploration-stage mining company. The Company’s principal asset is the historic past producing Idaho-Maryland Gold Mine located in Nevada County, California, USA. The Idaho-Maryland Gold Mine is one of the United States’ greatest past producing gold mines with total past production of 2,414,000 oz of gold at an average mill head grade of 17 gpt gold from 1866-1955. Rise Gold is incorporated in Nevada, USA and maintains its head office in Vancouver, British Columbia, Canada. Historic production at the Idaho-Maryland Mine is disclosed in the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on www.sedar.com.

On behalf of the Board of Directors:

Benjamin Mossman
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Benjamin Mossman, P.Eng, CEO of Rise Gold Corp., is the Qualified Person responsible for the technical content of this news release. The CSE has not reviewed, approved or disapproved the contents of this news release.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

EXHIBIT 313



Rise Gold Announces Significant Exploration Target at the Idaho-Maryland Gold Project

June 28, 2019 – Vancouver, British Columbia – Rise Gold Corp. (CSE: RISE, OTCQB: RYES) (the “Company”) is pleased to announce the successful completion of the initial surface exploration drilling program, the estimation of a significant Initial Exploration Target based on recent exploration drilling, and the Company’s strategy to advance the Idaho-Maryland (“I-M”) Gold Project towards the re-opening of the mine.

The Company has completed 19 drill holes, totalling 20,584 meters, over the past 20 months in the Company’s initial surface exploration drilling program at the Idaho-Maryland Gold Project.

Drilling has confirmed the presence of significant extensions of previously mined veins and structures. Numerous high-grade gold intercepts have been encountered, both near the existing mine workings and to depths of over 1 km below historic mining areas.

The Company has calculated an Initial Exploration Target based on Rise Gold’s exploration drill results supported by historic data from the Idaho-Maryland Gold Project. The initial target represents the mineralized material in close proximity to and accessible from the existing mine workings that can be readily drilled from surface and/or underground to define a mineral resource.

The Initial Exploration Target provides a basis for the engineering required to permit and plan for the re-opening of Idaho-Maryland Mine. The Company is now focusing its resources on engineering work to advance the project. The Company has temporarily curtailed surface exploration drilling.

The Company has commenced engineering work to support an application for a Use Permit from Nevada County to allow the following activities:

- 1) Dewatering of the underground mine workings.
- 2) Underground exploration drilling.
- 3) Full commercial mining with onsite mineral processing at the historic throughput of 1,000 tons per day.

Information on regulatory and environmental aspects of the Idaho-Maryland Gold Project was previously released on May 17, 2019¹.

The Initial Exploration Target is estimated to range between 2,280,000 tons – 3,410,000 tons of mineralized material, as detailed in Table 1. Approximately 50% of the mineralized material is hosted in wide zones, estimated to average ~29 feet (9 m) in true width, and potentially amenable to high productivity sub level long hole mining methods. The remaining mineralized material is estimated to average ~10 feet (3 m) in true width and would likely require more selective mining methods such as cut and fill mining.

The grade of this mineralized material cannot reliably be estimated without more extensive sampling. However, Rise Gold's drill core assays in conjunction with historic geological information show high grade gold values similar to grades that were encountered in historic operations at the Idaho-Maryland Mine.

Past production of the Idaho-Maryland for the period from 1866 to 1955 is estimated at 2,414,000 oz of gold at an average mill head grade of 0.50 oz per ton (17 grams per tonne) gold. Over the five years from 1937-1941 before the mine was forced to shutdown during WWII, the mine produced an average of 941 tons per day at an average head grade of 0.34 oz per ton (11.6 grams per tonne) and 116,000 oz gold per year².

The Company cautions investors that the potential quantity and grade of the Initial Exploration Target is conceptual in nature and there has been insufficient exploration to define a mineral resource. The exploration target therefore does not represent, and should not be construed to be, an estimate of a mineral resource or mineral reserve. It is uncertain if further exploration will result in the target being delineated as a mineral resource.

The Initial Exploration Target is derived from Rise Gold's drill intercepts where geology can be correlated to historic workings. Many of Rise Gold's recent drill intercepts are excluded from the estimate until further drilling can allow the full and reliable interpretation of this data. An exceptionally high gold intercept encountered below the modeled exploration target in drill hole I-18-10 was excluded from the Initial Exploration Target. This interval assayed 4.35 oz per ton gold over 22.4 feet and included 63.85 oz per ton gold over 1.5 ft. This high-grade interval may represent a new and significant high-grade discovery but further drilling in this area is required to understand the orientation and nature of the mineralization.

1

<https://www.risegoldcorp.com/uploads/content/May17RiseGoldProvidesInformationonTechnicalRegulatoryandEnvironmentalAspectsOftheIdahoMarylandGoldProject.pdf>

2

<https://www.risegoldcorp.com/uploads/content/APR4RISEPROVIDESESTIMATEOFHISTORICGOLDPRODUCTIONFORIMMINE.pdf>

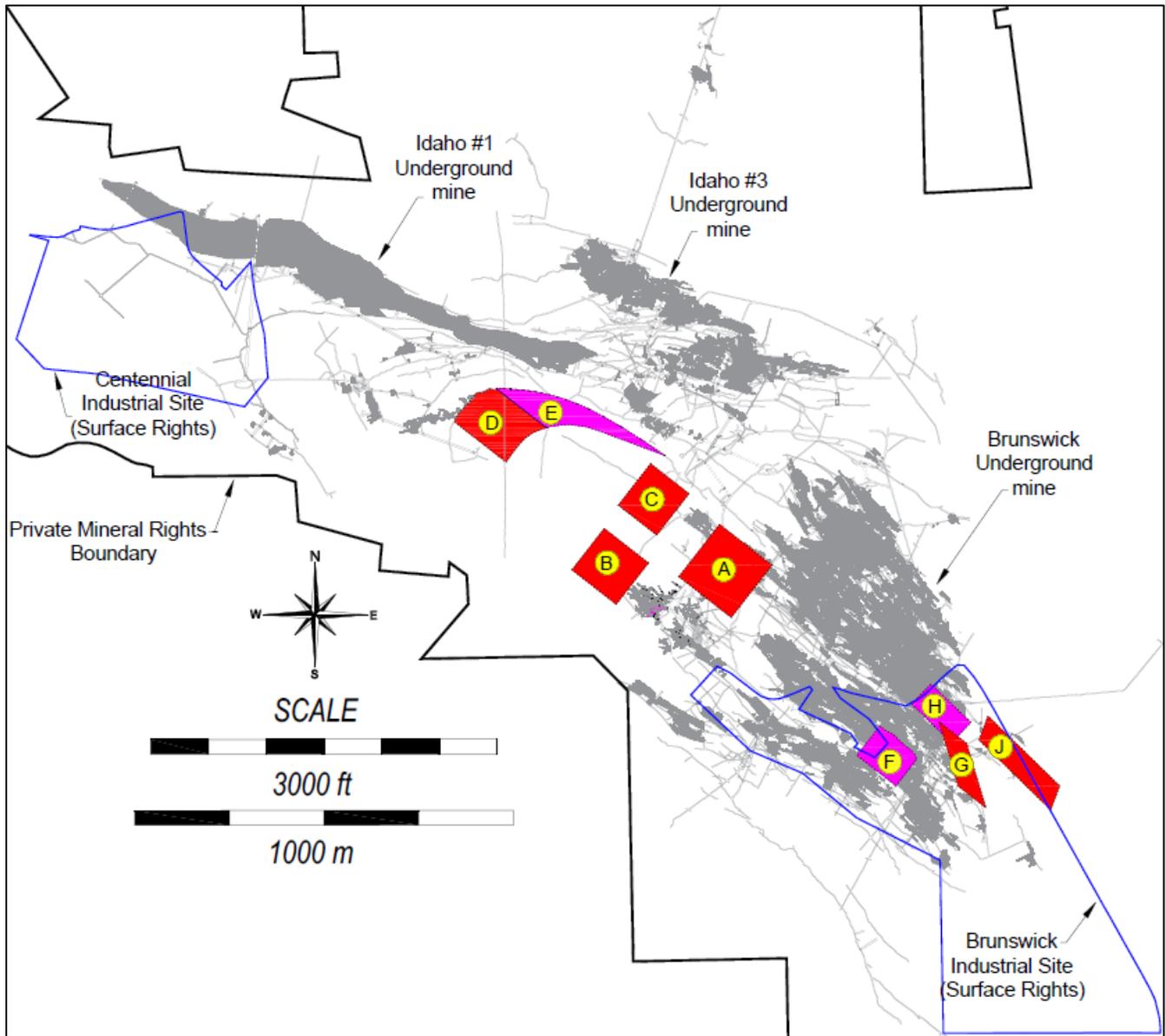
Numerous known veins shown by historic drilling and mapping, pillars, and broken ore inventory in historic shrinkage stopes are excluded from the Initial Exploration Target. The Company believes there is significant potential in these tertiary targets that will be best targeted, in the future, from underground.

The large mineral potential to depth, as described in Rise Golds news release dated May 21st 2019³, is not included in the Initial Exploration Target and justifies extensive exploration. The Company believes that the potential for gold mineralization to depth is very significant and that it may be possible to delineate resources similar to or greater than the past production achieved at the Idaho-Maryland Mine.

TABLE 1 – Initial Exploration Target Summary

| Block | Zone | Level | Tons Mineralized Material | | Estimated True Width | |
|--------------|--------------------|------------------|---------------------------|------------------|----------------------|--------|
| | | | Low Case | Base Case | feet | meters |
| A | Idaho #2 | I2700L - B3280L | 540,000 | 810,000 | 33 | 10.1 |
| B | Idaho #2 | I2700L | 200,000 | 300,000 | 16 | 4.9 |
| C | Idaho #2 - Splays | I2400L | 170,000 | 250,000 | 8 | 2.4 |
| D | Idaho #1 Morehouse | I2400L - B3280 L | 170,000 | 250,000 | 8 | 2.4 |
| E | Idaho #1 | I2400L - B3280 L | 320,000 | 480,000 | 8 | 2.4 |
| F | Brunswick #1 | B1600L - B1880L | 290,000 | 440,000 | 26 | 7.9 |
| G | Brunswick #32 | B1300L-B1880L | 120,000 | 180,000 | 11 | 3.3 |
| H | Brunswick #10HW | B1600L - B1880L | 80,000 | 120,000 | 8 | 2.5 |
| I | Brunswick #10 FW | B1600L - B1880L | 90,000 | 130,000 | 9 | 2.7 |
| J | Brunswick #41 | B1880L - B2650L | 300,000 | 450,000 | 23 | 6.9 |
| TOTAL | | | 2,280,000 | 3,410,000 | | |

FIGURE 1 – Location of Areas Included in Initial Exploration Target



IDAHO #2 VEIN & RECENT DRILL RESULTS

Recent drill hole I-19-14A provided important geological information to prepare a substantial exploration target estimate for a portion of the Idaho #2 Vein. This zone of mineralization is estimated to have a true width of ~33 ft (10 m) and range in size from 540,000 – 800,000 tons.

Drill hole I-19-14A assayed 1.4 gpt gold over 14.9 m (0.04 oz per ton / 49.1 ft) including 6.2 gpt gold over 1.9 m (0.18 oz per ton / 6.3 feet).

Information from Drill hole I-19-14A provides geological context to previous intersections and historic information in this area of the Idaho #2 Vein. Drilling shows two important veins of the Idaho #2 zone which should be composited into a single zone.

Therefore, the previously released intersection for this area from drill hole I-19-13A is restated as 27.1 gpt gold over 14.8 m (0.79 oz gold per ton over 48.7 feet) with a true width of 14.1 m (46.4 ft). All drill hole intersections in this area of the Idaho #2 Vein are shown in Table 3.

A diabase dike is consistently present in the hanging wall of the mineralized zone. A gold-quartz vein is present immediately adjacent to the diabase (hanging wall vein). A second vein is separated from the hanging wall vein by approximately 18 ft (the center vein). The rock between the two veins is intensely altered and contains persistent but lower grade gold values. A weaker vein (footwall vein), occurs at a distance of approximately 20 ft from the center vein.

Historic drill hole I-2800-5 shows a similar style of mineralization with a hanging wall, center, and footwall vein. The historic operator did not assay the mineralized material between the veins and therefore 31 feet of the 63-foot mineralized interval in historic drill hole I-2800-5 is assigned a zero-gold grade.

Drill hole I-19-13 and I-19-13A are closely spaced, approximately 1.5 m (5 ft) apart, and show consistent geology but differ in grade substantially due to the coarse nature of the gold occurrence in this zone. For example, a section of the center vein in I-19-13A assayed 458 gpt gold over 0.81 m (13.35 oz per ton gold / 2.7 feet) and showed coarse gold in the retained half of the drill core as shown in Figure 2. The corresponding sample from I-19-13 assayed 12.5 gpt gold over 0.85 m (0.36 oz per ton gold / 2.8 feet). Rise Gold geologists inspected the retained half core from the corresponding I-19-13 interval and noted gold just below the surface of the drill core. This retained sample was split and revealed coarse gold present (shown in Figure 3), which may have resulted in a much higher assay if the entire core was submitted for assay.

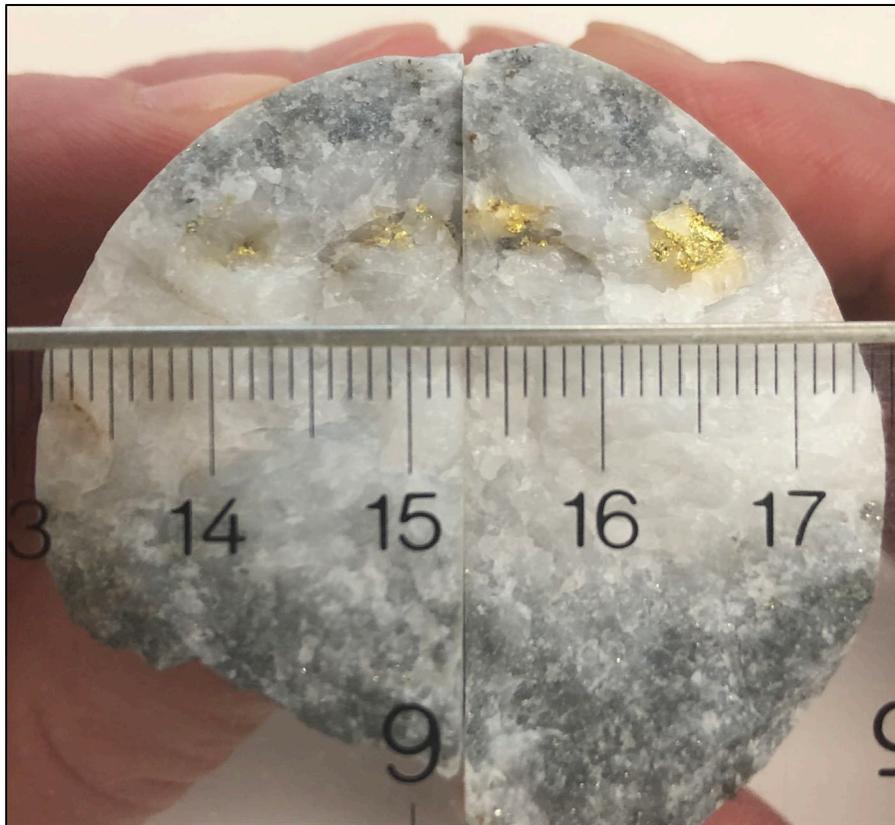
Drill hole I-19-14A intersected the Idaho #2 Vein ~25.9 m (~85 feet) north of the mineralized intervals in drill holes I-19-13 and I-19-13A.

Drill hole I-19-14 intersected the Idaho #2 Vein 19.8 m (~65 feet) north of I-19-14A. The vein shows a sharp change in strike in this location, mirroring the historic drifting above on the I2700 level, and results in a significant decrease in vein widths, intensity of alteration, and gold grades. Based on historic records from the I2700 level above, it is suspected that gold grades may improve as the strike of the Idaho #2 Vein turns towards the Idaho #3 Vein, approximately 70 m (230 ft) north of the I-19-14 intercept.

FIGURE 2 – Visible Gold in Drill Intercept I-19-13A (in retained half core)
(Assayed 13.35 oz per ton / 2.7 feet)



FIGURE 3 – Visible Gold in Drill Intercept I-19-13 (in retained half core)
(Assayed 0.36 oz per ton / 2.8 feet)



INITIAL EXPLORATION TARGET

The Company prepared an estimate of potential tonnages for a number of exploration targets where recent drill results can be correlated with historic geology and operational data. Each zone was modelled using Rise Gold’s drill hole information along with historic mapping and historic drilling where it was available. To account for uncertainty in geometry, a low case value of 67% of the base case value is presented in the exploration target summary. The historic mineralized material density of 12 ft³ / ton was used for tonnage estimates.

The Initial Exploration Target only includes mineralization above the B3280 level which is the lowest level of the existing historic mine. Rise Gold has drilled several important intersections much deeper than the B3280 level which suggests important gold mineralization extends well below the B3280 level. The historic operator also anticipated that gold mineralization continued well below the B3280 level and invested significant capital to upgrade the mine hoist and was actively sinking the shaft towards the 5000 ft level below surface. The historic operator reached a depth of 3470 ft below surface when the mine was forced to close in 1942.

Drawings showing the location and geometry of the zones included in the Initial Exploration Target can be downloaded from the following link. All drawings are in imperial units and shown in mine grid coordinates. The mine grid uses an elevation of 10,000 ft as the datum for sea level. Mine grid north is similar to true north.

<https://riseg.sharefile.com/d-s59c224538744036b>

The estimated dimensions used for the calculation of the Initial Exploration Target is displayed in Table 2. Drill intersections used for the modelling of the Initial Exploration target are displayed in Table 3 through Table 5. Important Rise Gold drill intersections which were excluded from the Initial Exploration Target are presented in Table 6.

TABLE 2 – Estimated Dimensions for Initial Exploration Target

| Block | Zone | Estimated | | | |
|-------|--------------------|-----------------------|--------------------|--------------------|--------------|
| | | Strike Length (ft) | Dip Length (ft) | True Width (ft) | Dip (deg) |
| A | Idaho #2 | 574 | 510 | 33 | 30 |
| B | Idaho #2 | 454 | 485 | 16 | 0 (flat) |
| C | Idaho #2 - Splays | 454 | 421 | 2 x 8 = 16 | 0 (flat) |
| D | Idaho #1 Morehouse | 497 | 754 | 8 | 35 |
| E | Idaho #1 | 1340 | 533 | 8 | 45 - 90 |
| F | Brunswick #1 | 438 | 461 | 26 | 35 |
| G | Brunswick #32 | 300 | 659 | 11 | 60 |
| H | Brunswick #10HW | 480 | 378 | 8 | 60 |
| I | Brunswick #10 FW | 480 | 378 | 9 | 60 |
| J | Brunswick #41 | 222 | 1085 | 23 | 45 |

TABLE 3 – Rise Gold & Historic Drill Intersections within Idaho #2 Initial Exploration Target

| Hole | From (ft) | To (ft) | From (m) | To (m) | Gold (gpt) | Gold (oz per ton) | Intercept Length (ft) | Intercept Length (m) | Estimated True Width (ft) | Estimated True Width (m) | Vein |
|------------------|-----------|---------|----------|---------|------------|-------------------|-----------------------|----------------------|---------------------------|--------------------------|-----------|
| I-19-13 | 3273.0 | 3323.8 | 997.60 | 1013.09 | 2.9 | 0.09 | 50.9 | 15.50 | 44.75 | 13.64 | I2 - Bk-A |
| Including | 3307.0 | 3323.8 | 1007.97 | 1013.09 | 5.5 | 0.16 | 16.8 | 5.12 | 14.78 | 4.51 | center vn |
| I-19-13A | 3263.6 | 3312.3 | 994.75 | 1009.57 | 27.0 | 0.79 | 48.7 | 14.83 | 46.40 | 14.14 | I2 - Bk-A |
| Including | 3298.3 | 3312.3 | 1005.31 | 1009.57 | 90.4 | 2.63 | 14.0 | 4.27 | 13.35 | 4.07 | center vn |
| Including | 3309.6 | 3312.3 | 1008.77 | 1009.57 | 458.0 | 13.35 | 2.7 | 0.81 | 2.53 | 0.77 | center vn |
| I-19-14A | 3328.2 | 3377.0 | 1014.42 | 1029.31 | 1.4 | 0.04 | 48.8 | 14.89 | 44.60 | 13.59 | I2 - Bk-A |
| Including | 3328.2 | 3334.5 | 1014.42 | 1016.36 | 6.2 | 0.18 | 6.3 | 1.94 | 5.80 | 1.77 | hw vn |
| I-2800-5 (hist) | 348.1 | 411.3 | 106.10 | 125.38 | 6.1 | 0.18 | 63.2 | 19.27 | 20.80 | 6.34 | I2 - Bk-A |
| Including | 348.1 | 358.6 | 106.10 | 109.30 | 7.3 | 0.21 | 10.5 | 3.20 | 3.45 | 1.05 | I2 - Bk-A |
| Including | 381.1 | 400.1 | 116.15 | 121.94 | 13.8 | 0.40 | 19.0 | 5.79 | 6.25 | 1.91 | I2 - Bk-A |
| Including | 408.8 | 411.3 | 124.61 | 125.38 | 19.2 | 0.56 | 2.5 | 0.76 | 0.82 | 0.25 | I2 - Bk-A |
| I-18-10 | 3168.0 | 3189.0 | 965.61 | 972.01 | 3.2 | 0.09 | 21.0 | 6.40 | 18.40 | 5.61 | I2 - Bk-B |
| I-2400-31 (hist) | 623.6 | 668.9 | 190.07 | 203.87 | 11.1 | 0.32 | 45.3 | 13.80 | 13.89 | 4.23 | I2 - Bk-B |
| Including | 634.3 | 664.3 | 193.33 | 202.47 | 16.5 | 0.48 | 30.0 | 9.14 | 9.21 | 2.81 | I2 - Bk-B |
| I-18-11 | 3197.4 | 3204.4 | 974.57 | 976.70 | 10.9 | 0.32 | 7.0 | 2.13 | 5.77 | 1.76 | I2 - Bk-C |
| I-18-11 | 3255.4 | 3262.6 | 992.25 | 994.44 | 11.9 | 0.35 | 7.2 | 2.19 | 5.87 | 1.79 | I2 - Bk-C |
| Including | 3256.9 | 3258.6 | 992.70 | 993.22 | 35.6 | 1.04 | 1.7 | 0.52 | 1.39 | 0.42 | |

TABLE 4 – Historic Drill Intersections & Channels within Idaho #1 Initial Exploration Target

| Hole | From (ft) | To (ft) | From (m) | To (m) | Gold (gpt) | Gold (oz per ton) | Intercept Length (ft) | Intercept Length (m) | Estimated True Width (ft) | Estimated True Width (m) | Vein |
|----------------------------|-----------|---------|----------|--------|------------|-------------------|-----------------------|----------------------|---------------------------|--------------------------|---------|
| I-2400 W historic channels | 0.0 | 497.0 | 0.00 | 151.49 | 16.3 | 0.47 | 497.0 | 151.49 | 8.00 | 2.44 | I1 - Mh |
| Including | 0.0 | 37.3 | 0.00 | 11.37 | 37.3 | 1.09 | 37.3 | 11.37 | 8.00 | 2.44 | I1 - Mh |
| Including | 93.2 | 205.1 | 28.41 | 62.51 | 17.7 | 0.52 | 111.9 | 34.11 | 8.00 | 2.44 | I1 - Mh |
| Including | 248.6 | 329.4 | 75.77 | 100.40 | 47.3 | 1.38 | 80.8 | 24.63 | 8.00 | 2.44 | I1 - Mh |
| Including | 317.0 | 329.4 | 96.62 | 100.40 | 187.3 | 5.46 | 12.4 | 3.78 | 8.00 | 2.44 | I1 - Mh |
| I-2400-40 (hist) | 191.1 | 204.5 | 58.25 | 62.33 | 6.5 | 0.19 | 13.4 | 4.08 | 8.54 | 2.60 | I1 |
| Including | 195.7 | 198.4 | 59.65 | 60.48 | 24.0 | 0.70 | 2.7 | 0.82 | 1.72 | 0.52 | |
| I-2400-40 (hist) | 217.1 | 233.1 | 66.17 | 71.05 | 2.9 | 0.08 | 16.0 | 4.88 | 8.85 | 2.70 | I1 |

TABLE 5 – Drill Intersections within Brunswick Initial Exploration Target

| Hole | From (ft) | To (ft) | From (m) | To (m) | Gold (gpt) | Gold (oz per ton) | Intercept Length (ft) | Intercept Length (m) | Estimated True Width (ft) | Estimated True Width (m) | Vein |
|-----------|-----------|---------|----------|--------|------------|-------------------|-----------------------|----------------------|---------------------------|--------------------------|-----------|
| B-17-01 | 2096.1 | 2145.0 | 638.89 | 653.80 | 12.2 | 0.36 | 48.9 | 14.90 | 26.00 | 7.92 | B1 |
| Including | 2112.0 | 2121.0 | 643.74 | 646.48 | 62.7 | 1.83 | 9.0 | 2.74 | 4.79 | 1.46 | B1 Center |
| Including | 2116.0 | 2118.0 | 644.96 | 645.57 | 266.0 | 7.76 | 2.0 | 0.61 | 1.06 | 0.32 | B1 Center |
| B-18-04 | 1696.0 | 1709.2 | 516.94 | 520.96 | 8.0 | 0.23 | 13.2 | 4.02 | 10.80 | 3.29 | B32 |
| Including | 1696.0 | 1699.5 | 516.94 | 518.01 | 23.0 | 0.67 | 3.5 | 1.07 | 2.86 | 0.87 | |
| B-18-04 | 2051.4 | 2060.5 | 625.27 | 628.04 | 4.0 | 0.12 | 9.1 | 2.77 | 7.30 | 2.23 | B10 HW |
| B-18-04 | 2090.0 | 2100.0 | 637.03 | 640.08 | 4.4 | 0.13 | 10.0 | 3.05 | 8.10 | 2.47 | B10 FW |
| B-18-07 | 2449.1 | 2461.1 | 746.49 | 750.14 | 4.0 | 0.12 | 12.0 | 3.66 | 9.10 | 2.77 | B10 HW |
| B-18-07 | 2488.4 | 2501.1 | 758.45 | 762.34 | 2.2 | 0.06 | 12.8 | 3.89 | 9.70 | 2.96 | B10 FW |
| B-18-06 | 2509.5 | 2544.3 | 764.90 | 775.50 | 4.2 | 0.12 | 34.8 | 10.61 | 26.90 | 8.20 | B41 |

TABLE 6 – Important Rise Gold Drill Intersections Excluded from the Initial Exploration Target

| Hole | From (ft) | To (ft) | From (m) | To (m) | Gold (gpt) | Gold (oz per ton) | Intercept Length (ft) | Intercept Length (m) | Estimated True Width (ft) | Estimated True Width (m) | Vein |
|-----------|-----------|---------|----------|---------|------------|-------------------|-----------------------|----------------------|---------------------------|--------------------------|-------------|
| I-18-10 | 3240.7 | 3263.1 | 987.77 | 994.58 | 149.3 | 4.35 | 22.4 | 6.81 | | ? | I2 footwall |
| Including | 3259.3 | 3260.8 | 993.42 | 993.88 | 2190.0 | 63.85 | 1.5 | 0.46 | | | |
| B-18-05 | 5212.0 | 5258.0 | 1588.62 | 1602.64 | 8.8 | 0.26 | 46.0 | 14.02 | ? | ? | I2/3 (deep) |
| Including | 5217.0 | 5231.5 | 1590.14 | 1594.56 | 23.7 | 0.69 | 14.5 | 4.42 | ? | ? | |
| Including | 5228.3 | 5229.7 | 1593.59 | 1594.01 | 230.0 | 6.71 | 1.4 | 0.43 | ? | ? | |
| B-18-05 | 6192.5 | 6202.2 | 1887.47 | 1890.43 | 10.9 | 0.32 | 9.7 | 2.96 | ? | ? | I3/5 (deep) |
| Including | 6198.7 | 6200.3 | 1889.36 | 1889.85 | 61.0 | 1.78 | 1.6 | 0.49 | ? | ? | |
| I-19-12B | 4485.8 | 4505.3 | 1367.27 | 1373.22 | 9.4 | 0.27 | 19.5 | 5.95 | ? | ? | I1 (deep) |
| Including | 4485.8 | 4495.1 | 1367.27 | 1370.11 | 18.5 | 0.54 | 9.3 | 2.84 | ? | ? | I1 |
| Including | 4491.6 | 4495.1 | 1369.04 | 1370.11 | 46.3 | 1.35 | 3.5 | 1.07 | ? | ? | I1 |
| Including | 4493.9 | 4495.1 | 1369.74 | 1370.11 | 111.5 | 3.25 | 1.2 | 0.37 | ? | ? | I1 |
| B-18-05 | 3209.0 | 3226.0 | 978.10 | 983.28 | 22.4 | 0.65 | 17.0 | 5.18 | ? | ? | B40? |
| Including | 3209.0 | 3213.0 | 978.10 | 979.32 | 93.2 | 2.72 | 4.0 | 1.22 | ? | ? | |
| B-17-01 | 3647.0 | 3697.0 | 1111.61 | 1126.85 | 4.5 | 0.13 | 50.0 | 15.24 | ? | ? | ? |
| Including | 3648.5 | 3653.5 | 1112.06 | 1113.59 | 40.6 | 1.18 | 5.0 | 1.52 | | | |

Quality Control and Assay Methods

Richard Lippoth, M.Sc, Reg. SME, the qualified person for the exploration drill results disclosure contained in this news release, has studied the drill core discussed in this news release and has reviewed the analytical and quality control results. Mr. Lippoth has reviewed and approved the scientific and technical contents of this news release.

Benjamin Mossman, P.Eng, CEO of Rise Gold, is the qualified person for the historic production disclosure and exploration target estimate contained in this news release. Historic production at the Idaho-Maryland Mine is disclosed in the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on www.sedar.com.

Rise has implemented a quality control program for its drill program to ensure best practice in the sampling and analysis of the drill core. This includes the insertion of blind blanks, duplicates and certified standards. HQ- and NQ-sized drill core is saw cut with half of the drill core sampled at intervals based on geological criteria including lithology, visual mineralization, and alteration. The remaining half of the core is stored on-site at the Company's warehouse in Grass Valley, California. Drill core samples are transported in sealed bags to ALS Minerals analytical assay lab in Reno, Nevada.

All gold assays were obtained using a method of screen fire assaying. This procedure involves screening a large pulverized sample of up to 1 kg at 100 microns. Any +100 micron material remaining on the screen is retained and analyzed in its entirety by fire assay with gravimetric finish and reported as the Au (+) fraction result. The -100 micron fraction is homogenized and two sub-samples of 30-50 grams are analyzed by fire assay with AAS finish. If the grade of the material exceeds 10 gpt the sample is re-assayed using a gravimetric finish. The average of the two results is taken and reported as the Au (-) fraction result. All three values are used in calculating the combined gold content of the plus and minus fractions.

About Rise Gold Corp.

Rise Gold is an exploration-stage mining company. The Company's principal asset is the historic Idaho-Maryland Gold Mine located in Nevada County, California, USA. Past production of the Idaho-Maryland for the period from 1866 to 1955 is estimated at 2,414,000 oz of gold at an average mill head grade of 17 gpt gold. Historic production at the Idaho-Maryland Mine is disclosed in the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on www.sedar.com. Rise Gold is incorporated in Nevada, USA and maintains its head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

Benjamin Mossman
President, CEO and Director
Rise Gold Corp.

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The CSE has not reviewed, approved or disapproved the contents of this news release.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

EXHIBIT 314



Rise Gold Submits Permit Application to Reopen Idaho-Maryland Gold Mine

November 21, 2019 – Vancouver, British Columbia – Rise Gold Corp. (CSE: RISE, OTCQB: RYES) (the “**Company**”) is pleased to announce that it has submitted an application for a Use Permit to Nevada County to allow the re-opening of the Idaho-Maryland Gold Mine (the “**IM Mine**”). The Company is fully financed to complete the County permitting process.

Background

The IM Mine is a past producing gold mine which produced 2,414,000 oz of gold at an average mill head grade of 17 gpt gold from 1866-1955.¹

The IM Mine was the second largest lode gold producer in the United States before being forced to close under War Production Board Order L-208 during World War II. The mine produced a substantial amount of gold in the years before the forced closure. In the two years before closure, 1940 and 1941, mine production averaged 920 tons per day with a mill head grade of 0.38 oz per ton (12.9 gpt) and 121,000 oz of gold production per year.¹

The Company has recently completed 67,500 feet (20,600 meters) of exploration core drilling at the IM Mine. Numerous high-grade gold intercepts have been encountered, both near the existing mine workings and to depths significantly below historic mining areas.²

The Company believes its drilling program has been successful but cautions investors no current mineral resources or mineral reserves have been defined. The Company’s submission of an application for a Use Permit from Nevada County requires information regarding planned throughput and material quantities. The Company cautions investors that no technical report has been filed to support that this rate of production can be achieved. The Company has not completed a feasibility study to establish mineral reserves and therefore has not demonstrated economic viability of the IM Mine. The Company has not made a production decision for the IM Mine.

Project Design

The Use Permit application proposes underground mining to recommence at an average throughput of 1,000 tons per day. The existing Brunswick Shaft, which extends to ~3400 feet depth below surface, would be used as the primary rock conveyance from the IM Mine. A second service shaft would be constructed by raising from underground to provide for the conveyance of personnel, materials, and equipment. Gold processing would be done by gravity and flotation to produce gravity and flotation gold concentrates. Processing equipment and operations would be

¹ AMEC Foster Wheeler Americas Limited. Technical Report on the Idaho-Maryland Project. June 2017

² Rise Gold news releases Jan 3, Jun 28, Jul 23, Aug 7, Dec 13 2018 & Mar 19, May 21 2019

fully enclosed in attractive modern buildings and numerous mature trees located on the perimeter of the Brunswick site would be retained to provide visual shielding of aboveground project facilities and operations.

The Company would produce barren rock from underground tunneling and sand tailings as part of the project which would be used for creation of approximately 58 acres of level and useable industrial zoned land for future economic development in Nevada County.

A water treatment plant and pond, using conventional processes, would ensure that groundwater pumped from the mine is treated to regulatory standards before being discharged to the local waterways.

Detailed studies by professionals in the fields of civil and electrical engineering, biology, hydrology, cultural resources, traffic, air quality, human health, vibration, and sound have guided the designs of the project.

Approximately 300 employees would be required if the mine reaches full production.

Nevada County Use Permit

The application and permitting process are being managed by Benchmark Resources, a California based planning and environmental consulting firm with substantial experience in the permitting of mining projects. Benchmark's track record of success has resulted in the development of numerous environmentally sensitive and socially accepted mining projects across the state.

The IM Mine Property is 100% owned by the Company and located on private land in Nevada County, California. As a result, the Project is subject to the Nevada County Land Use and Development Code. Subsurface mining and aboveground processing is an allowed use subject to County approval of a Use Permit. The Company will also be required to obtain approval of a Reclamation Plan, variance, and rezone from the County for any surface component of the underground mining operation before mining operations can commence.

In order to approve the requested entitlements, the County must satisfy the requirements of the California Environmental Quality Act ("CEQA"). CEQA requires that the County study the environmental impacts of any discretionary action, disclose the impacts to the public, and mitigate unavoidable impacts to the extent feasible. CEQA is triggered whenever a California governmental agency is asked to approve a discretionary project. The project application will require an Environmental Impact Report ("EIR").

A general outline of milestones in the process to approval of the permit is outlined as follows;

- 1) County reviews application and hires a 3rd party environmental consultant;
- 2) County's consultant prepares a Draft EIR;
- 3) Draft EIR is published for public comments;
- 4) County's consultant publishes a Final EIR including responses to comments; and
- 5) County decisionmakers review the Final EIR and consider approval of the Use Permit and Reclamation Plan at a public hearing.

The timeline from application to land use approval is expected to range from 12-18 months. Construction and operational permits would follow as needed.

The Company will provide further information, updates, and details throughout the process.

About Rise Gold Corp.

Rise Gold is an exploration-stage mining company. The Company's principal asset is the historic past-producing Idaho-Maryland Gold Mine located in Nevada County, California, USA. The Idaho-Maryland Gold Mine produced 2,414,000 oz of gold at an average mill head grade of 17 gpt gold from 1866-1955. Historic production at the Idaho-Maryland Mine is disclosed in the Technical Report on the Idaho-Maryland Project dated June 1st, 2017 and available on www.sedar.com. Rise Gold is incorporated in Nevada, USA and maintains its head office in Vancouver, British Columbia, Canada.

On behalf of the Board of Directors:

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Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain

factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

EXHIBIT 315



Rise Gold Reports Favorable Draft Environmental Impact Report for Idaho-Maryland Project

- **Independent Report by Nevada County concludes no significant air, biologic, water, vibration or noise impacts from the project**
- **Report represents major milestone towards approval to re-open Idaho-Maryland Mine**
- **Strong local support: majority of residents support the mine re-opening**

January 4, 2022 – Grass Valley, California – Rise Gold Corp. (CSE: RISE, OTCQX: RYES) (the “**Company**”) is pleased to announce that the Nevada County government has released a much anticipated and highly favorable Draft Environmental Impact Report (the “DEIR”) for the Idaho-Maryland Mine Project (the “IMM Project”). The report’s release represents a major milestone toward the approval of the Company’s [Use Permit application](#) to reopen the historic past-producing Idaho-Maryland Gold Mine.

The independently prepared DEIR is the culmination of two years of intensive study by the Nevada County government with the support of its consultant Raney Planning & Management Inc., an experienced firm located in Sacramento¹, and contributions from many qualified technical experts and scientists. The DEIR concludes that there are no significant impacts to air quality, biological resources, water quality, groundwater, vibrations, or noise from operations from the proposed re-opening of the Idaho-Maryland mine.

The DEIR found only three significant unavoidable impacts from the project:

- Temporary construction noise from the installation of a water pipeline
- Addition of traffic to an intersection currently operating at an unacceptable level of service²
- Aesthetics due to noticeable changes to the existing visual character of the project sites

The Company believes that the project’s substantial economic and community benefits significantly outweigh the three unavoidable impacts identified in the DEIR.

¹ Raney has completed over 1,000 CEQA, NEPA, and planning-related projects, ranging from unique and complex projects necessitating the management of multi-disciplinary team of experts to publicly controversial projects requiring involvement and coordination of project stakeholders and concerned citizens.

² Intersection at Brunswick Road and highway SR 174. The project would add ~10 additional vehicles to ~1015 vehicles currently traveling through this intersection during the 3:30 – 4:30 PM time period.

- Construction noise from the installation of the water pipeline is a temporary daytime activity and is exempt from Nevada County's noise regulations. The pipeline's installation will provide a reliable water source and increased fire protection to 30 properties in the East Bennett area. Construction in public roadways is a common and necessary activity.
- The traffic intersection at Brunswick Road and Highway 174 currently operates at an unacceptable level of service and is not included in a government traffic improvement program. Any addition of traffic would be considered a significant and unavoidable impact. The Company will pay its fair share contribution to improve this intersection which will reduce costs to the county when it decides to include the intersection in its traffic improvement program.
- The County's DEIR determined that the aesthetics impact to the two sites would be significant and unavoidable due to noticeable changes to the existing visual character of the project sites. Attractive modern buildings are proposed at the Brunswick site and numerous mature trees located on the perimeter of the Brunswick Site would be retained to provide visual shielding of aboveground project facilities and operations. The Company believes that the creation of usable flat land at the Centennial site greatly outweighs any negative aesthetic impact from the placement of engineered fill.

Preparation of the DEIR, in accordance with the California Environmental Quality Act ("CEQA"), is a major approval process milestone. A general outline of remaining milestones in the Use Permit process are as follows:

- 1) Draft Environmental Impact Report public comment period of 60 days;
- 2) After review of the public comments on the DEIR, Nevada County publishes a Final Environmental Impact Report (the "FEIR") which will include responses to public comments;
- 3) The Nevada County Planning Commission holds a public hearing to consider the FEIR and makes a recommendation on project approval to the Nevada County Board of Supervisors;
- 4) The Board of Supervisors holds a public hearing to consider and make a final decision on the IMM Project. A majority vote of the five supervisors is required to approve the project.

The timeline to complete the Use Permit process is largely dependant on the Nevada County government. The most recent mining related EIR process completed in 2019 by Nevada County was the Boca Quarry Expansion. In that case, the Nevada County Board of Supervisors approved the project approximately five months from the release of the DEIR. Based on this recent precedent, the Use Permit process for the IMM Project could be completed by June of 2022.

The Nevada County Board of Supervisors have approved three mining projects in recent years. The Boca Quarry Expansion, a surface aggregate mine with production up to 1 million tons per year, was approved in 2019. The Greenhorn Creek Mining Expansion, a surface aggregate mine with production of up to 600,000 tons per year, was approved in 2017 and the Blue Lead Gold Mine, a surface placer gold mine with production of up to 400,000 tons per year, was approved in 2015.

A recent [survey](#) of Nevada County conducted by J. Wallin Opinion Research demonstrates strong local support for the IMM Project. A majority (59%) of respondents supported the re-opening of the Idaho-Maryland Mine with only 34% of respondents opposed. Majority support for the project is consistent across all the county’s five districts.

A summary of the Nevada County DEIR for the Idaho-Maryland Mine Project is provided in Table 1 and the entire document is available on the Nevada County [website](#).

TABLE 1 – Summary of IMM Project DEIR

| Subject | Potential Impacts | Mitigation Measures |
|---|--|---|
| Aesthetics | | |
| Aesthetics | <p>Significant and Unavoidable</p> <p>The project would result in noticeable changes to the existing visual character of the project sites.</p> | <p>Applicant must submit a Final Landscape Plan prepared by a licensed professional for review and approval by the Nevada County Planning department. Plan must include larger (24 gallon) tree plantings for screening purposes.</p> |
| Light or Glare | <p>Less than significant</p> <p>Pole and building mounted exterior LED lighting at the Brunswick Industrial Site is fully shielded and “dark-sky approved”. Photometric model shows no illumination from lighting beyond property boundary.</p> | <p>None Required</p> |
| Agricultural and Forestry Resources | | |
| Agriculture | <p>No Impact</p> | <p>None Required</p> |
| Timberland | <p>Less than significant</p> | <p>None Required</p> |
| Air Quality | | |
| <p>Greenhouse Gas Emissions - Construction</p> | <p>Less than significant after mitigation</p> <p>The project would exceed threshold of 1,100 tonnes CO2 during construction activities</p> | <p>Applicant would maintain equipment in accordance with manufacturers specifications, employ the use of alternative fueled construction equipment where feasible, provide onsite utility electricity hookups, encourage use of carpools or other methods to reduce construction worker commutes, use locally sourced or recycled material with goal of 20% based on cost of building materials and volume for paving materials, minimize concrete use for paved surfaces or utilize low carbon concrete.</p> <p>Purchase carbon offsets for CO2 emission of 2,664 tons above the threshold prior to issuance of grading permits.</p> |

| Subject | Potential Impacts | Mitigation Measures |
|--|--|--|
| Greenhouse Gas Emissions - Operations | <p>Less than significant</p> <p>The project would not exceed threshold of 10,000 tonnes CO2 per year during operations.</p> | <p>None Required</p> |
| Odors | <p>Less than significant</p> <p>The project would not result in odors that would adversely affect the public</p> | <p>None Required</p> |
| Air Emissions | <p>Less than significant after mitigation</p> <p>Estimated emissions of ROG, NO_x, & PM₁₀ are all below significance threshold level C of the local air quality district.</p> | <p>Use of alternatives to open burning of vegetation, grid power shall be used where feasible, and temporary traffic control during construction to improve traffic flow. Activities scheduled to direct traffic to off-peak hours when practical. Diesel engines over 50 hp to be certified Tier 4F engines when commercially available.</p> |
| Human Health | <p>Less than significant after mitigation</p> <p>Health risk assessment, using extremely conservative thresholds of the local air quality district, shows that the project effect on human health is less than significant.</p> | <p>Asbestos dust mitigation plan required. Plan requires dust control measures on grinding mills, crushers, conveyors and transfer points. Dust mitigation plan required including removal of track-out material from vehicles, tire washing of earthwork vehicles exiting site, wetting or covering active storage piles, onsite speed limit of 15 mph on unpaved surfaces, watering as necessary to prevent visible dust emissions from leaving property boundary.</p> |
| Biological Resources | | |
| Special Status Plants | <p>Less than significant after mitigation</p> <p>Pine Hill Flannelbush located on Centennial Industrial Site.</p> | <p>Preservation of majority of Pine Hill Flannelbush plants and conservation easement over area of plant preservation.</p> <p>Compensatory mitigation of disturbed plants to ensure no net loss.</p> |
| Special Status Wildlife | <p>Less than significant after mitigation</p> <p>No Special-Status Wildlife observed in field studies.</p> | <p>Pre-construction surveys for bat roosting, coast horned lizard, yellow and red-legged frog, western pond turtle, California black rail, and nesting raptors.</p> |
| Wetlands | <p>Less than significant after mitigation</p> <p>~0.57 acres of wetlands to be filled by construction at Brunswick Site.</p> | <p>Compensatory mitigation of permanent wetlands impact to ensure no net loss.</p> |
| | | |

| Subject | Potential Impacts | Mitigation Measures |
|---|--|--|
| <p>Stream & Riparian Zones</p> | <p>Less than significant after mitigation</p> <p>~0.11 acres of permanent impacts for construction and installation of storm water system.</p> <p>Temporary impacts to install discharge pipe and culverts.</p> <p>No biological impact from discharge of treated water to South Fork Wolf Creek.</p> | <p>Compensatory mitigation of permanent stream impact to ensure no net loss.</p> <p>Management plans for work within 100 ft non-disturbance buffer zone.</p> |
| Cultural Resources | | |
| <p>Cultural Resources</p> | <p>Less than significant after mitigation</p> <p>Underground mine workings are contributing elements of the Idaho-Maryland Mine Historic District.</p> | <p>Rise to share historic documentation with the public. Sharing will consist of providing GIS output and copies of historic diagrams with California State Library, California Geology and Mining Library, or the Searls Library.</p> <p>Following initial mine dewatering and prior to commencement of mining, a qualified historian will perform a historical study of accessible underground mine workings. The study would be provided to the library selected.</p> <p>If archaeological resources are discovered during construction or mining, activities within 200 feet would be halted, the county will be notified, and an archaeologist will investigate and provide recommendations for further evaluation and treatment. Work would recommence after authorization of the Nevada County Planning Department.</p> |
| Geology and Soils | | |
| <p>Geotechnical</p> | <p>Less than significant after mitigation</p> <p>Removal and replacement of sawdust in portion of berm of existing clay-lined pond at Brunswick site. Installation of geomembrane over existing clay liner.</p> <p>Existing 48-inch culvert running underneath Brunswick site is near the end of its life and will be replaced.</p> <p>Rock and sand tailings produced by mine will meet the geotechnical criteria for structural fill. Engineered fill to be composed of 100% sand tailings or up to 2-parts rock to 1-part sand tailings.</p> <p>Risk of seismically induced hazards are remote (negligible).</p> | <p>Submission of engineered final grading plans which incorporate recommendation from submitted geotechnical reports and best management practices from submitted management plans.</p> <p>Closure of historic East Eureka and Idaho Shafts prior to mine dewatering.</p> <p>Submission of a final onsite sewage disposal design report.</p> |

| Subject | Potential Impacts | Mitigation Measures |
|--|---|--|
| Hazards & Hazardous Materials | | |
| Use of Hazardous Materials | <p>Less than significant after mitigation</p> <p>All explosives will be stored and used underground. Explosive's storage, transport, and use are heavily regulated and have an extremely safe track record.</p> | <p>The mine operator and its contractors and suppliers will comply with all applicable regulations governing the transport storage and use of explosives. A risk assessment and hazardous materials business plan will be prepared before the storage of explosives underground.</p> <p>The mine operator will prepare a Hazardous Materials Business Plan which will be approved by the County prior to use or storage of hazardous materials onsite.</p> |
| Release of Hazardous Materials | <p>Less than significant after mitigation</p> <p>Extensive mining and saw milling activities have taken place historically at the Brunswick Industrial Site.</p> | <p>A portion of existing mine waste under paving shall not be removed from the site without approval from state agencies RWQCB or DTSC and specific handling procedures will be developed by a Certified Industrial Hygienist before excavation.</p> <p>If unidentified contaminated soil is encountered during construction work shall stop and a qualified professional will investigate and prepare a report for remediation. Work shall not recommence in contaminated area until necessary remediation is complete and approved by the Nevada County Planning Department.</p> <p>Prior to commencement of construction all existing wells onsite will be identified. Any identified wells will be properly closed prior to disturbance within 50 feet distance.</p> |
| Hydrology and Water Quality | | |
| Geochemistry – Engineered Fill | <p>Less than significant after mitigation</p> <p>Use of barren rock and sand tailings produced by mine as engineered fill.</p> <p>Sand tailings are environmentally benign. Mineral process plant removes +93% of sulphide sulphur from sand tailings. Geochemical test work shows sand tailings have minimal metal content, similar to average crustal abundance. Leachate samples from waste extraction tests (WET-DI) show metal content less than all California regulatory thresholds. Sand tailings are shown to be net-acid neutralizing with neutralizing potential ranging from 100-159 times acid potential.</p> | <p>Approval of a Report of Waste Discharge prior to placement of engineered fill from the California State Water Resources Control Board.</p> |

| Subject | Potential Impacts | Mitigation Measures |
|--|--|--|
| | <p>Barren rock is environmentally benign. Geochemical test work shows barren rock to have minimal metal content. Leachate samples from 96% of barren rock mined from waste extraction tests (WET-DI) show metal content less than all California regulatory thresholds.</p> <p>Barren rock samples are shown to be net-acid neutralizing with neutralizing potential ranging from 7 -107 times acid potential.</p> | |
| <p>Geochemistry – Cemented Paste Backfill</p> | <p>Less than significant after mitigation</p> <p>Use of cemented sand tailings produced by mine as underground backfill.</p> <p>The use of cemented paste backfill is an environmentally favorable disposal alternate for tailings as it significantly limits solute release, eliminates bleed water from placed backfill, and reduces the surface footprint of the mine.</p> | <p>Approval of a Report of Waste Discharge prior to placement of backfill from the California State Water Resources Control Board. Strength, rheological, and geochemical testing of cemented paste backfill mixture to be completed.</p> |
| <p>Surface Water Quality</p> | <p>Less than significant after mitigation</p> <p>Discharge of treated groundwater from underground mine to South Fork Wolf Creek.</p> <p>Water treatment plant using conventional methods validated over years of application in facilities worldwide.</p> <p>Treatment of mine water to standards of California Regional Water Quality Control Board Limited Threat General Order R5-2016-0076 (NPDES No. CAG995002). Water temperature, pH, and dissolved oxygen to be maintained within limits of General Permit.</p> <p>Mineral process plant to run on a closed water circuit.</p> | <p>Approval of Notice of Intent for coverage under Limited Threat General Order R5-2016-0076 (NPDES No. CAG995002) prior to discharge from the California State Water Resources Control Board.</p> <p>Approval of a Report of Waste Discharge prior to discharge from the California State Water Resources Control Board for use of water treatment pond. An upgrade to the existing clay liner to a synthetic liner will be required.</p> <p>Approval of Notice of Intent for coverage under the Industrial General Permit for the Brunswick Industrial Site prior to commencement of operations from the California State Water Resources Control Board.</p> |
| <p>Groundwater Drawdown</p> | <p>Less than significant after mitigation</p> <p>Itasca Denver prepared a sophisticated groundwater model and simulation which was calibrated with historic groundwater inflows. EMKO Environmental prepared analytic solutions to confirm results and determine potential effects on domestic water wells.</p> | <p>Monitoring wells will be constructed and well-level monitoring data will be collected for 12 months prior to commencement of dewatering.</p> <p>Hydrologic data will be collected according to project stages. Prior to dewatering, monitoring wells and piezometers would be installed to measure water levels. The Itasca groundwater model would be updated periodically after dewatering commences to incorporate changes to</p> |

| Subject | Potential Impacts | Mitigation Measures |
|---|--|---|
| | <p>One domestic water well located above the historic mine workings could be impacted, with an ~40% reduction in the well water column, due to the groundwater drawdown from dewatering of the mine. With the assumption of a 100% safety factor, an additional six domestic water wells could be impacted, with a reduction in the well's water column of ~7% – 12% . All potentially impacted wells are located in the E. Bennett Road area. Domestic water wells outside this area will not be impacted.</p> <p>No significant effects to surface water flow in streams are anticipated.</p> | <p>the long-term mining plan, data from monitoring wells, and measured pumping rates.</p> <p>Rise will construct an extension to the Nevada Irrigation District (NID) potable water line along East Bennett Rd. to connect 30 properties to the NID system prior to dewatering. Construction costs and NID capacity charges would be fully funded by Rise. Property owners would be allowed to continue using their domestic wells in addition to the NID potable water supply. NID water charges would be paid by Rise until the property is sold by the owner or annexed in the City of Grass Valley.</p> |
| <p>Storms & Flooding</p> | <p>Less than significant after mitigation</p> <p>Storm water detention ponds will be constructed at both the Brunswick and Centennial sites.</p> <p>Post project storm-water discharge from both the Centennial and Brunswick Sites, including, in the case of the Brunswick Site, the treated mine water discharge of 5.6 cfs will be equal to or less than the estimated pre-project storm-water discharge levels. Therefore, with the construction of the storm-water detention ponds, the project will have no impact or increase of flows in creeks during storm events.</p> <p>No work is proposed within a floodplain but is within 100 feet of a floodplain at the Centennial site.</p> | <p>A final drainage design and report will be completed by a qualified professional before approval of grading and building permits.</p> <p>Grading and land disturbance within the 100-year floodplain shall be avoided and proposed designs for the Centennial site shall be followed.</p> |
| <p>Channel Geomorphology</p> | <p>Less than significant</p> <p>Field sampling and calculations indicate that increasing the base flow of South Fork Wolf Creek by the discharge of treated mine water (maximum 5.6 cfs) will have no significant impact on erosion or sedimentation to the creek.</p> | <p>None Required.</p> |
| <p>Land Use and Population and Housing</p> | | |
| <p>Nevada County General Plan</p> | <p>Less than significant</p> <p>The project is consistent with the Nevada County General Plan goals, objectives, and policies.</p> | <p>None Required.</p> |

| Subject | Potential Impacts | Mitigation Measures |
|---|--|--|
| <p>Nevada County Zoning Code</p> | <p>Less than significant</p> <p>Subsurface mining is allowed in all base districts, surface access to subsurface mining is allowed in the M1 base district (Sec. L-II 3.21) and surface mining is allowed in the M1 district (Sec. L-II 3.22).</p> <p>The Brunswick Industrial Site will be rezoned from M1-SP to M1-ME.</p> <p>A variance for buildings heights exceeding 45 ft will be required for the headframes and process plant building.</p> <p>Boundary line adjustments will be required for three parcels of the Brunswick Industrial Site so that parcel lines do not cross proposed buildings.</p> | <p>None Required.</p> |
| <p>Population and Housing</p> | <p>Less than significant</p> | <p>None Required.</p> |
| <p>Noise and Vibration</p> | | |
| <p>Noise - Construction</p> | <p>Significant and Unavoidable</p> <p>Construction noise is exempt from Nevada County noise regulations. However, noise from construction of the NID potable water line extension is considered significant and unavoidable under CEQA criteria.</p> <p>All other construction noise is less than significant.</p> | <p>Annotations will be added to improvement plans for the potable water line along E. Bennett Road requiring advance notification of construction dates to nearby residents, utilization of the quietest equipment capable of performing required construction, locating staging areas distant from residences, and shielding air compressors and portable generators.</p> |
| <p>Noise - Operations</p> | <p>Less than significant after mitigation</p> <p>Consultant collected ambient noise and vibration levels at representative sensitive receptors and modelled noise from the project elements including machinery and truck traffic.</p> | <p>Use of jake brakes by trucks will be prohibited.</p> <p>All on-site mobile equipment will be fitted with broad-band “growler” type back-up warning devices rather than conventional “beeper” devices.</p> <p>A noise monitoring program will be implemented to ensure compliance with regulations.</p> |
| <p>Blasting Vibrations</p> | <p>Less than significant after mitigation</p> <p>The majority of planned mining is greater than 1000 feet from surface. The anticipated impact from drilling and blasting surrounding the proposed mine is negligible.</p> | <p>A monitoring program will be implemented to establish background levels, record ground vibrations, and model ground vibration.</p> |

| Subject | Potential Impacts | Mitigation Measures |
|--|---|---|
| <p>Drilling Vibrations</p> | <p>No Impact</p> <p>The community will experience no ground vibration from the drilling activities at the mine. The drilling produces no longstanding ground vibration and has no effect a few feet from the hole being drilled.</p> | <p>None Required.</p> |
| <p>Public Services and Utilities</p> | | |
| <p>Fire, Police, and other government services.</p> | <p>Less than significant</p> <p>No new fire, police, parks, waste, or other government facilities are required.</p> | <p>None Required.</p> |
| <p>Water Supply</p> | <p>Less than significant</p> <p>There is sufficient water supply available to serve the project in normal, dry, and multiple dry years.</p> | <p>None Required.</p> |
| <p>Electrical Supply</p> | <p>Less than significant</p> <p>There is sufficient electricity supply available from PG&E to serve the project.</p> | <p>None Required.</p> |
| <p>Transportation and Traffic</p> | | |
| <p>Traffic Intersections</p> | <p>Significant and Unavoidable</p> <p>The majority of traffic from the project is scheduled during off peak hours.</p> <p>One intersection at Brunswick Road and highway SR 174 is currently operating at a level of service E. The project would add 10 additional vehicles to this intersection during the 3:30 – 4:30 PM time period. This intersection is not currently identified in a traffic improvement program and therefore the impact to this intersection is considered significant and unavoidable despite the payment of a fair share for the installation of a traffic light.</p> <p>Traffic delay shall not be considered a significant impact on the environment in recent changes to CEQA. However, the addition of additional vehicles to intersections currently operating at an unacceptable level of service is considered an impact due to the policies of Nevada County.</p> | <p>Rise will enter into a Traffic Mitigation Agreement with Nevada county regarding the Brunswick Road / SR174 intersection which will require the payment of a fair share of 14.9% towards the improvement of this intersection. Rise estimates this fair share to be approximately \$67,000.</p> <p>Rise will pay a fair share payment of 8.5% to the City of Grass Valley for the future retiming of traffic lights at Brunswick Road and Sutton Way. Rise estimates this fair share payment to be negligible.</p> <p>Rise will pay the Western Nevada County Regional Transportation Mitigation Fee, Nevada County Local Traffic Mitigation Fee, and Grass Valley Traffic Impact Fee, based on the square footage of buildings constructed.</p> |

| Subject | Potential Impacts | Mitigation Measures |
|--------------------------------|--|---|
| Road Improvements | <p>Less than significant after mitigation</p> <p>Truck traffic will utilize Brunswick Road, a minor arterial road, to access State Highway 20/49. Engineered fill trucks would use Whispering Pines Drive from Brunswick Road to access the Centennial site.</p> <p>Employees would enter and exit the site from the main gate on Brunswick Road.</p> <p>Trucks would enter the site from the main gate on Brunswick Road and exit the site from the gate on E. Bennett Road. Exiting trucks would turn right on E. Bennett Road to the 4-way intersection at E. Bennett, Brunswick, and Greenhorn Roads.</p> | <p>A construction signing and traffic control plan will be prepared and approved by Nevada County prior to the commencement of construction.</p> <p>A road maintenance agreement will be negotiated between Rise and Nevada County and the City of Grass Valley to provide the project fair share of funding for maintenance of a portion of E. Bennett Road and Brunswick Road where truck traffic may impact pavement conditions.</p> <p>The driveway at the E. Bennett Road gate from the Brunswick site will be widened to allow right hand turning of trucks exiting the property.</p> <p>A left-hand turn lane will be constructed on Whispering Pines Lane for queuing of trucks turning into the Centennial site.</p> <p>Two traffic signs will be installed on Brunswick Road.</p> <p>Any landscaping or vegetation over 2 feet in height inside the sight line from the project driveway to Brunswick Road will be removed.</p> |
| Vehicle Miles Travelled | <p>Less than significant</p> <p>The daily vehicle miles travelled per employee of 13.9 daily VMT per employee is less than the Nevada County threshold of 15.9 for the Grass Valley subarea.</p> | <p>None required.</p> |
| Wildfire | | |
| Emergency Evacuation | <p>Less than significant</p> <p>The project will not impair an adopted emergency response or evacuation plan.</p> | <p>None required.</p> |
| Wildfire Risk | <p>Less than significant after mitigation</p> | <p>A comprehensive Vegetation Management Plan will be submitted for review and approval by the Nevada County Fire Marshall Office before construction commences.</p> |

Project Design

The Idaho-Maryland Mine is a past producing gold mine which produced 2,414,000 oz of gold at an average mill head grade of 17 gpt gold from 1866-1955.

The Idaho-Maryland Mine was the second largest lode gold producer in the United States before being forced to close under War Production Board Order L-208 during World War II. In the two years before closure, 1940 and 1941, mine production averaged 920 tons per day with an average mill head grade of 0.38 oz per ton (12.9 gpt) and 121,000 oz of gold production per year.

The Company has recently completed 67,500 feet (20,600 meters) of exploration core drilling at the IMM Project. Numerous high-grade gold intercepts have been encountered, both near the existing mine workings and to depths significantly below historic mining areas.

The Use Permit application proposes underground mining to recommence at an average throughput of 1,000 tons per day. The existing Brunswick Shaft, which extends to ~3400 feet depth below surface, would be used as the primary rock conveyance from the underground workings. A second service shaft would be constructed by raising from underground to provide for the conveyance of personnel, materials, and equipment. Gold processing would be done by gravity and flotation to produce gravity and flotation gold concentrates. Processing equipment and operations would be fully enclosed in attractive modern buildings and numerous mature trees located on the perimeter of the Brunswick Site would be retained to provide visual shielding of aboveground project facilities and operations.

The Company would produce barren rock from underground tunneling and sand tailings as part of the project which would be used for creation of approximately 58 acres of level and useable industrial zoned land for future economic development in Nevada County.

A water treatment plant and pond, using conventional processes, would ensure that groundwater pumped from the mine is treated to regulatory standards before being discharged to the local waterways.

Approximately 300 employees would be required when the mine reaches full production, the majority of which will be drawn from the local Nevada County population.

The Company believes the drilling program has been successful but cautions investors no current mineral resources or mineral reserves have been defined. The Company's submission of an application for a Use Permit from Nevada County requires information regarding planned throughput and material quantities. The Company cautions investors that no Technical Report has been filed to support that this rate of production will be achieved. The Company has not completed a feasibility study to establish mineral reserves and therefore has not demonstrated economic viability of the IMM Project. The Company has not made a production decision for the IMM Project.

About Rise Gold Corp.

Rise Gold is an exploration-stage mining company incorporated in Nevada, USA. The Company's principal asset is the historic past-producing Idaho-Maryland Gold Mine located in Nevada County, California, USA. To learn more about the company, visit www.risegoldcorp.com.

About Rise Grass Valley Inc.

Rise Grass Valley, a subsidiary of Rise Gold Corp., proposes to reinitiate underground mining and gold mineralization processing at the Idaho-Maryland Mine in unincorporated Nevada County. State-of-the-art facilities utilizing the environmentally friendly technology will be located on the Brunswick Industrial Site. To learn more about the project and community, visit www.risegrassvalley.com.

On behalf of the Board of Directors:

Benjamin Mossman
President, CEO and Director
Rise Gold Corp.

For further information, please contact:

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The CSE has not reviewed, approved or disapproved the contents of this news release.

Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate” and other similar words or statements that certain events or conditions “may” or “will” occur.

Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Such forward-looking statements are subject to risks, uncertainties and assumptions related to certain

factors including, without limitation, obtaining all necessary approvals, meeting expenditure and financing requirements, compliance with environmental regulations, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. Rise undertakes no obligation to update forward-looking statements or information except as required by law.

EXHIBIT 316



Rise Gold Reports Favorable Final Environmental Impact Report for Idaho-Maryland Mine Project

- **Final Independent Report by Nevada County confirms no significant air, biological, water, vibration or noise impacts from the project.**
- **Hearings for approval of Use Permit to re-open Idaho-Maryland Mine upcoming.**
- **Strong local support: The majority of residents support the mine re-opening, as well as associated economic development and well-paying jobs.**
- **County economic report shows substantial economic benefits provided by the Project.**

December 16, 2022 – Grass Valley, California – Rise Gold Corp. (CSE: RISE, OTCQX: RYES) (the “**Company**”) is pleased to announce that Nevada County has released the [Final Environmental Impact Report](#) (the “FEIR”) for the Idaho-Maryland Mine Project (the “IMM Project”). The report’s release represents a major milestone toward approving the Company’s [Use Permit application](#) to reopen the historic past-producing Idaho-Maryland Gold Mine.

The independently prepared FEIR is the culmination of three years of intensive study by the Nevada County government with the support of its consultant, Raney Planning & Management Inc., an experienced firm located in Sacramento¹, and contributions from many qualified technical experts and scientists. The FEIR concludes that there are no significant impacts to air quality, biological resources, water quality, groundwater, vibration or noise from operations from the proposed re-opening of the Idaho-Maryland Mine. The FEIR builds upon the [Draft EIR](#) issued on January 4, 2022) by responding to comments from the public and government agencies. Through this open, transparent and public process, the Project has been further improved by strengthening several mitigation measures, as well as minor clarifications and corrections.

The FEIR confirms only three significant unavoidable impacts from the project:

- Temporary construction noise from the installation of a water pipeline
- Addition of traffic to an intersection already operating at an unacceptable level of service²

¹ Raney has completed over 1,000 CEQA, NEPA, and planning-related projects, ranging from unique and complex projects necessitating the management of multi-disciplinary team of experts to publicly controversial projects requiring involvement and coordination of project stakeholders and concerned citizens.

² Intersection at Brunswick Road and highway SR 174. The project would add ~10 additional vehicles to ~1015 vehicles currently traveling through this intersection during the 3:30 – 4:30 PM time period.

- Aesthetics due to noticeable changes to the existing visual character of the project sites

The County's recently released [Independent Economic Study](#) confirms the Project will have substantial economic and community benefits. The Company believes these benefits significantly outweigh the three unavoidable impacts identified in the FEIR.

Preparation of the FEIR as per the California Environmental Quality Act ("CEQA"), is an important approval process milestone. A general outline of the remaining milestones in the Use Permit process are as follows:

- 1) The Nevada County Planning Commission holds a public hearing to consider the FEIR and makes a recommendation on project approval to the Nevada County Board of Supervisors;
- 2) The Board of Supervisors holds a public hearing to consider and make a final decision on the IMM Project. A majority vote of the five supervisors is required to approve the Project.

The timeline to complete the Use Permit process depends primarily on the Nevada County government. However, the Company believes that the Use Permit process for the IMM Project could be completed over the next several months, likely during the first quarter of 2023.

The Nevada County Board of Supervisors has approved three mining projects in recent years. The [Boca Quarry Expansion](#), a surface aggregate mine with production of up to 1 million tons per year, was approved in 2019. The [Greenhorn Creek Mining Expansion](#), a surface aggregate mine with production of up to 600,000 tons per year, was approved in 2017 and the [Blue Lead Gold Mine](#), a surface placer gold mine with production of up to 400,000 tons per year, was approved in 2015.

A recent [survey](#) of Nevada County conducted by J. Wallin Opinion Research demonstrates strong local support for the IMM Project. A majority (59%) of respondents supported re-opening the Idaho-Maryland Mine with only 34% of respondents opposed. The majority support for the project is consistent across all the county's five districts. In addition, a majority of public comments during the Draft EIR comment period expressed support for the project.

Project Design

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The Idaho-Maryland Mine was the second largest lode gold producer in the United States before being forced to close under War Production Board Order L-208 during World War II. In the two years before closure, 1940 and 1941, mine production averaged 920 tons per day with an average mill head grade of 0.38 oz per ton (12.9 gpt) and 121,000 oz of gold production per year.

The Company has completed 67,500 feet (20,600 meters) of exploration core drilling at the IMM Project. Numerous high-grade gold intercepts have been encountered, both near the existing mine

³ Amec Foster Wheeler, 2017 [Technical Report on the Idaho Maryland Project](#)

workings and to depths significantly below historic mining areas. Additional exploration drilling is planned upon approval of the Use Permit.

The Use Permit application proposes underground mining to recommence at an average throughput of 1,000 tons per day. The existing Brunswick Shaft, which extends to ~3400 feet depth below surface, would be used as the primary rock conveyance from the underground workings. A second service shaft would be constructed by raising from underground to provide for the conveyance of personnel, materials, and equipment. Gold processing would be done by gravity and flotation to produce gravity and flotation gold concentrates. Processing equipment and operations would be fully enclosed in attractive modern buildings and numerous mature trees located on the perimeter of the Brunswick Site would be retained to provide visual shielding of aboveground project facilities and operations.

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Approximately 300 employees would be required when the mine reaches full production, the majority of which will be drawn from the local Nevada County population.

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On behalf of the Board of Directors:

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EXHIBIT 317



Rise Gold Reports Planning Commission Recommendation on Idaho-Maryland Mine Project

May 12, 2023 – Grass Valley, California – Rise Gold Corp. (CSE: RISE, OTCQX: RYES) (the “Company” or “Rise Gold”) announces the result of the Planning Commission hearing on the Idaho-Maryland Mine Project (the “IMM Project”).

The Nevada County Planning Commission held a public hearing on May 10 and May 11, 2023 to consider the Final Environmental Impact Report (the “FEIR”). At the conclusion of the public hearing the Planning Commission recommended to the Nevada County Board of Supervisors that the FEIR not be certified and that the Use Permit be denied.

The remaining milestone in the Use Permit process, including the consideration of the FEIR will take place at a Board of Supervisors public hearing to consider and make a final decision on the IMM Project. A majority vote of the five supervisors is required for approval. The County has stated that the Board of Supervisors hearing will take place no sooner than August 2023.

About Rise Gold Corp.

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On behalf of the Board of Directors:

Benjamin Mossman
President, CEO and Director
Rise Gold Corp.

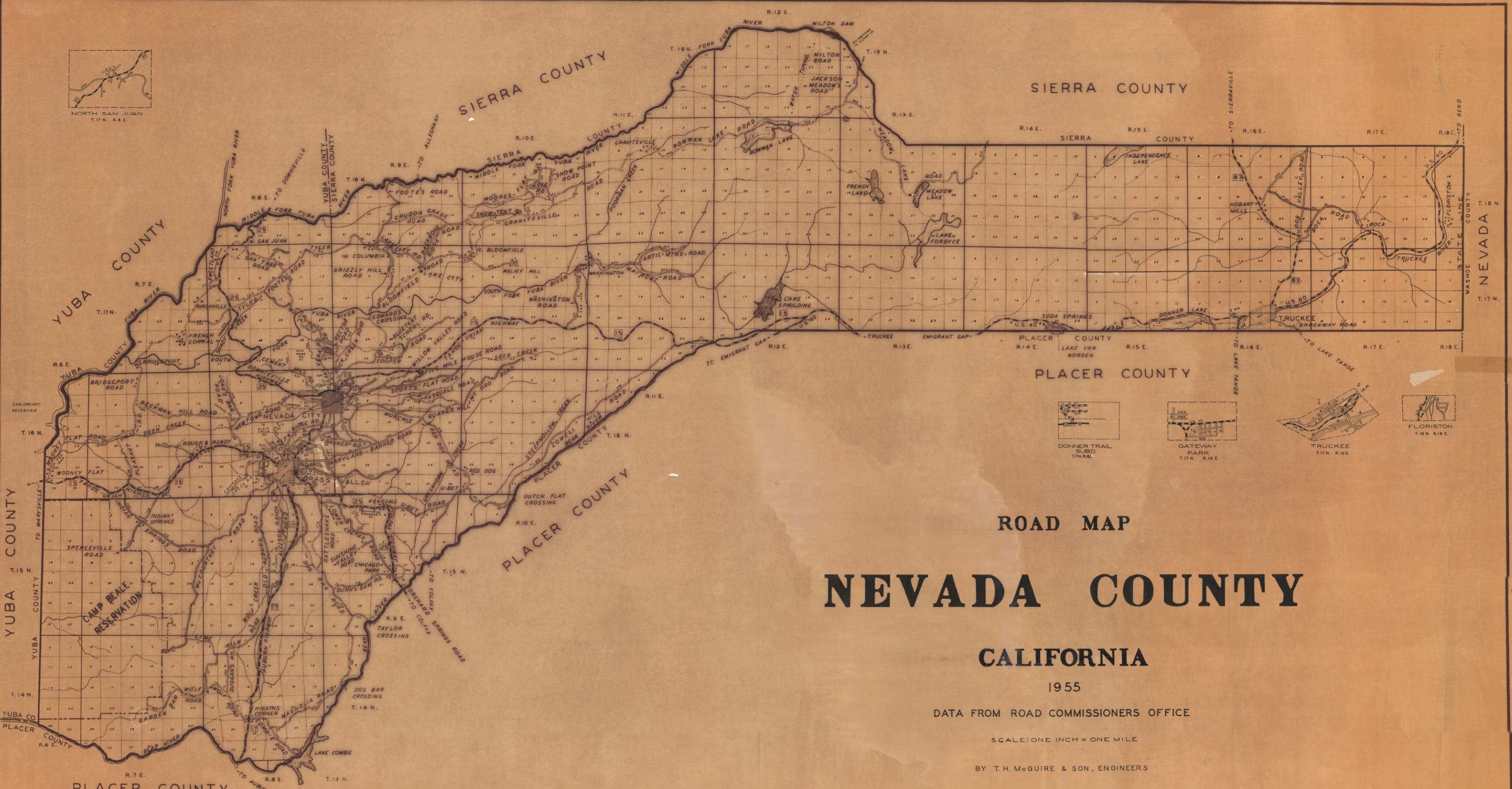
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EXHIBIT 318



ROAD MAP NEVADA COUNTY

CALIFORNIA

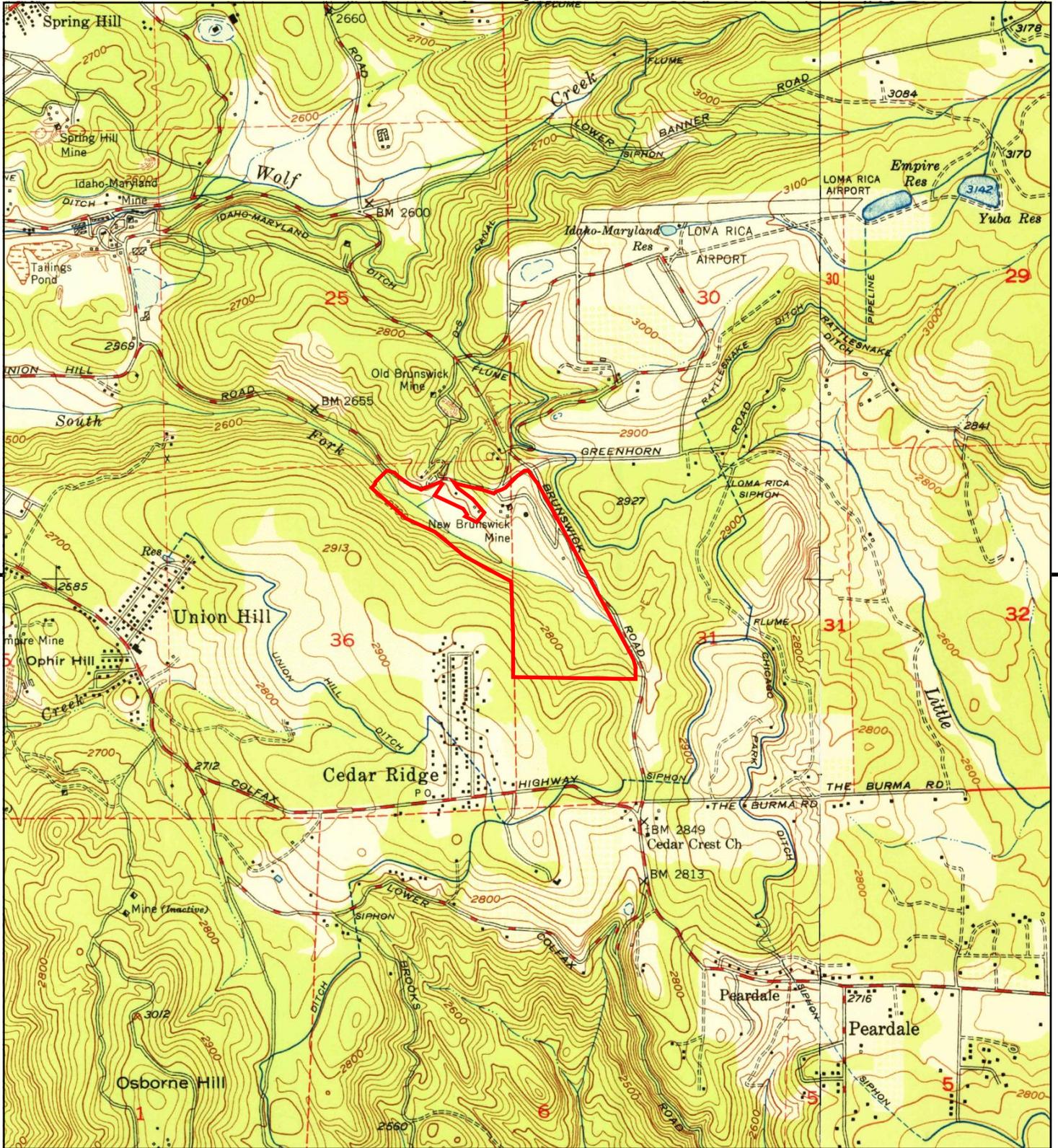
1955

DATA FROM ROAD COMMISSIONERS OFFICE

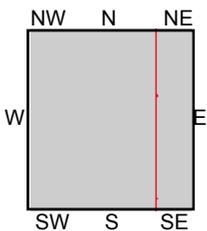
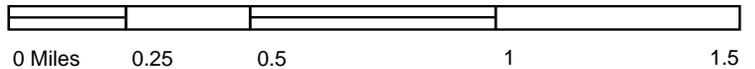
SCALE: ONE INCH = ONE MILE

BY T. H. McGUIRE & SON, ENGINEERS

EXHIBIT 319



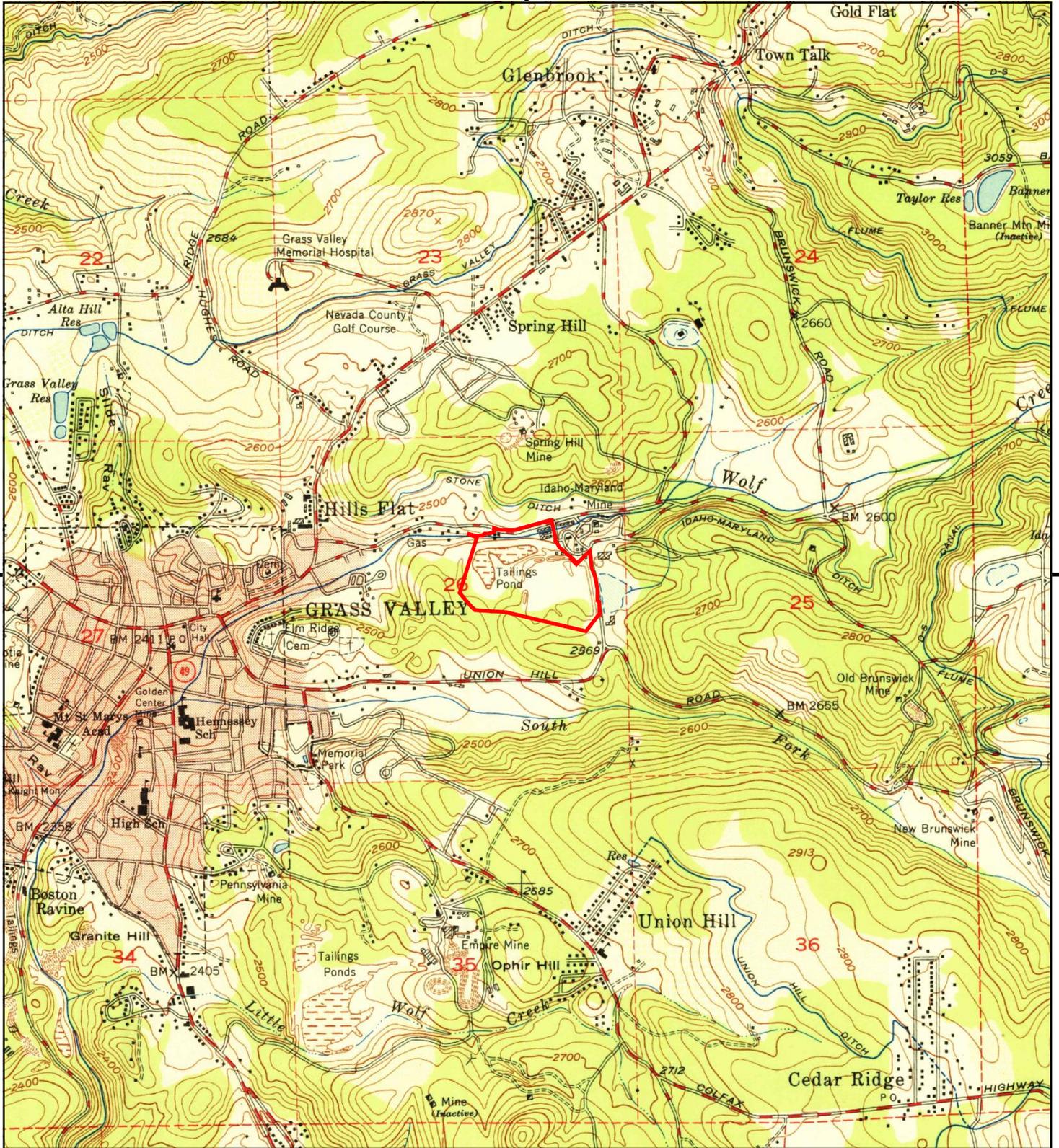
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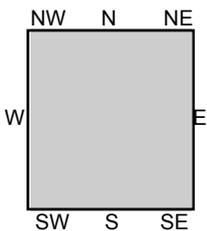
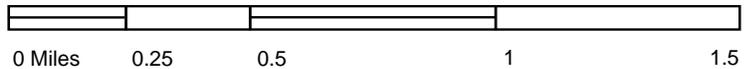
TP, Grass Valley, 1950, 7.5-minute
E, Chicago Park, 1951, 7.5-minute

SITE NAME: Brunswick Industrial Site
ADDRESS: East Bennett Rd
Grass Valley, CA 95945
CLIENT: Holdrege & Kull Consultants





This report includes information from the following map sheet(s).



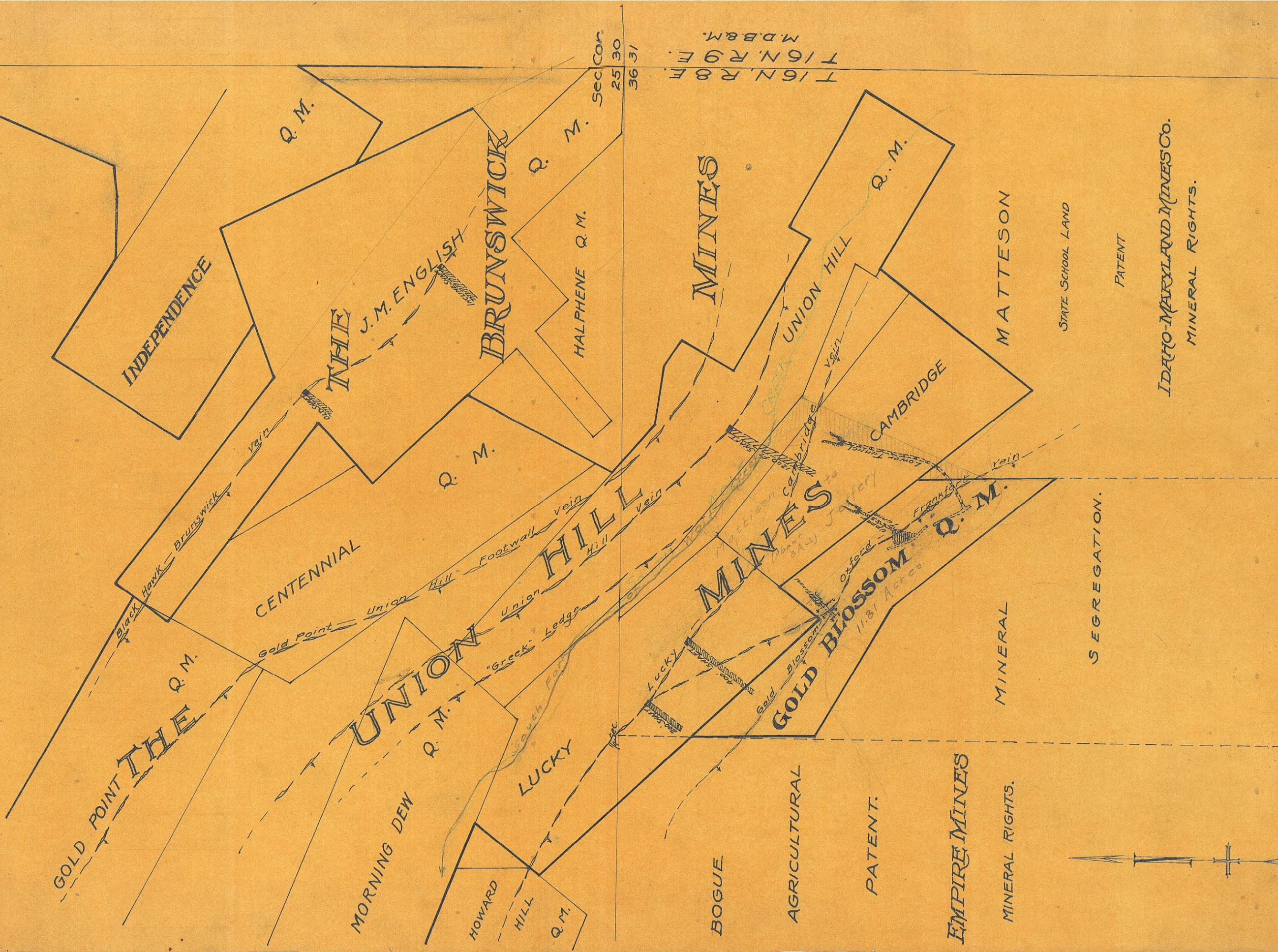
TP, Grass Valley, 1950, 7.5-minute

SITE NAME: Centennial Site
 ADDRESS: 10350 Centennial Drive
 Grass Valley, CA 95945
 CLIENT: Rise Gold Corp.



EXHIBIT 320

THE MARYLAND QUARTZ MINES



GOLD POINT THE Q.M.

INDEPENDENCE

CENTENNIAL

MORNING DEW Q.M.

THE J.M. ENGLISH

Q.M.

BRUNSWICK

HALPHENE Q.M.

LUCKY

HOWARD HILL Q.M.

UNION HILL

MINES

BOGUE

AGRICULTURAL

PATENT.

GOLD BLOSSOM Q.M.

CAMBRIDGE

UNION HILL

EMPIRE MINES

MINERAL RIGHTS.

MATTESON

STATE SCHOOL LAND

SEGREGATION.

PATENT

IDAHO-MARYLAND MINES CO.
MINERAL RIGHTS.



36

PLAT OF

GOLD MINING PROPERTIES AND QUARTZ VEINS
near the

GOLD BLOSSOM QUARTZ MINE

GRASS VALLEY MINING DISTRICT
NEVADA COUNTY, CALIFORNIA.

Scale: 200' to 1"

1M 11240

1/4 Sec.

T 16 N. R 8 E.
T 16 N. R 9 E.
M.D.B.M.

Sec Cor
25 30
36 31

Smith, Ezeret & Co.
Engineers - Geomorphologists
65 Howard St.
San Francisco, Cal.
FRED M. MILLER
Mining Engineer

EXHIBIT 321



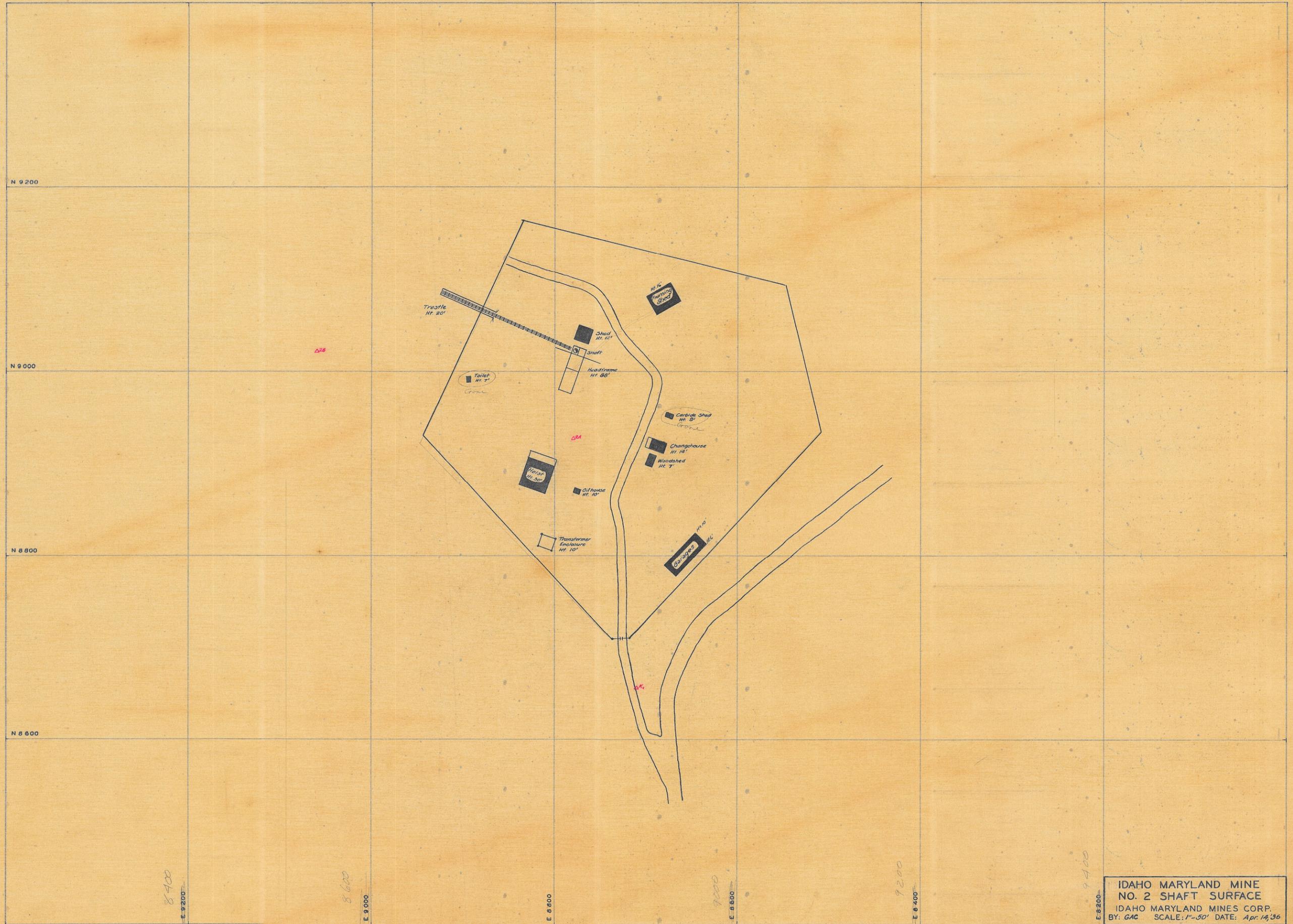
SHOWING HOLDINGS OF THE
BRUNSWICK
 CON. GOLD MINING CO.

GRASS VALLEY
CALIFORNIA

Scale 200 ft. to the inch
 Edw. C. Uren, M.E.

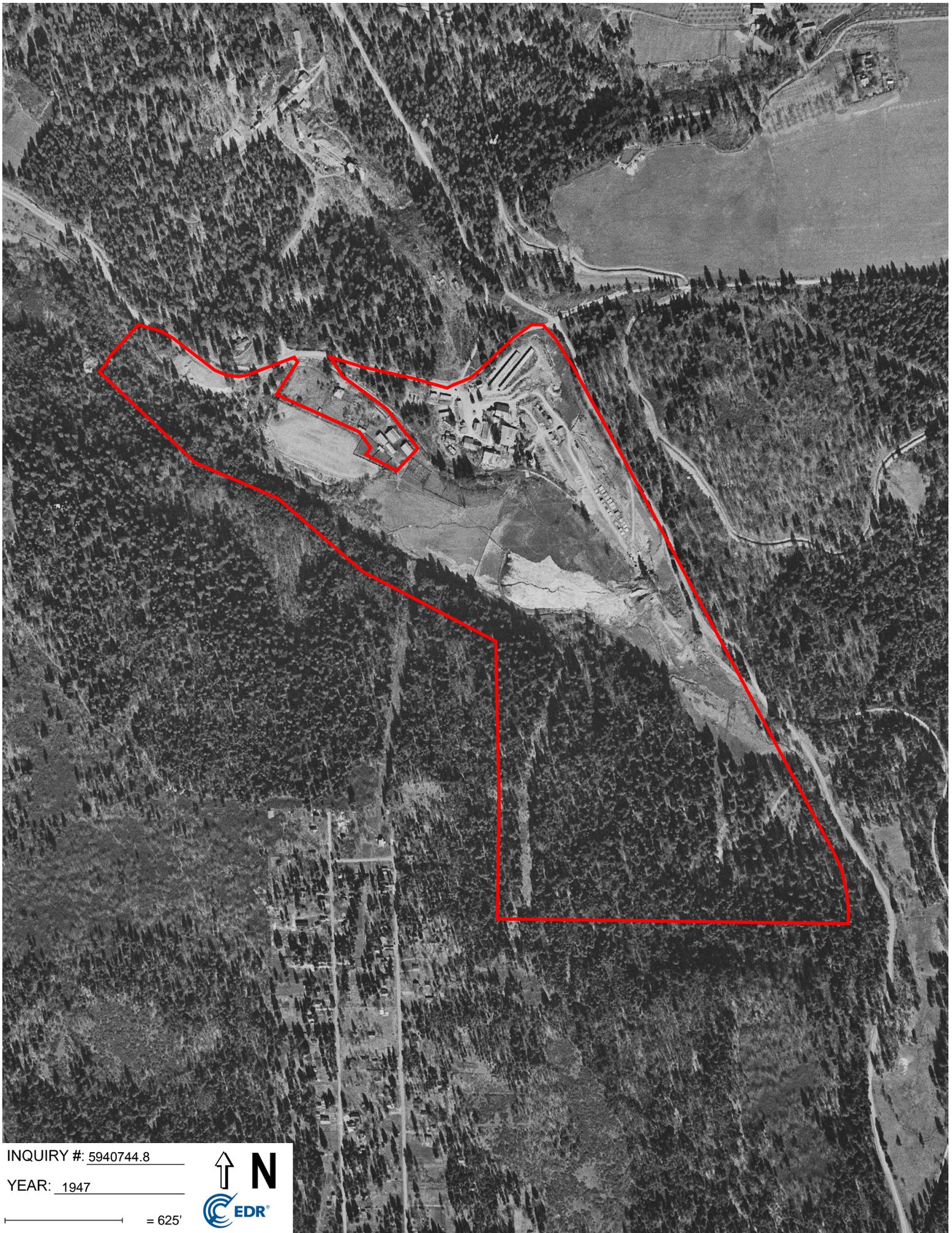
→1925←

EXHIBIT 322



IDAHO MARYLAND MINE
 NO. 2 SHAFT SURFACE
 IDAHO MARYLAND MINES CORP.
 BY: GAC SCALE: 1"=50' DATE: Apr. 14, '36

EXHIBIT 323



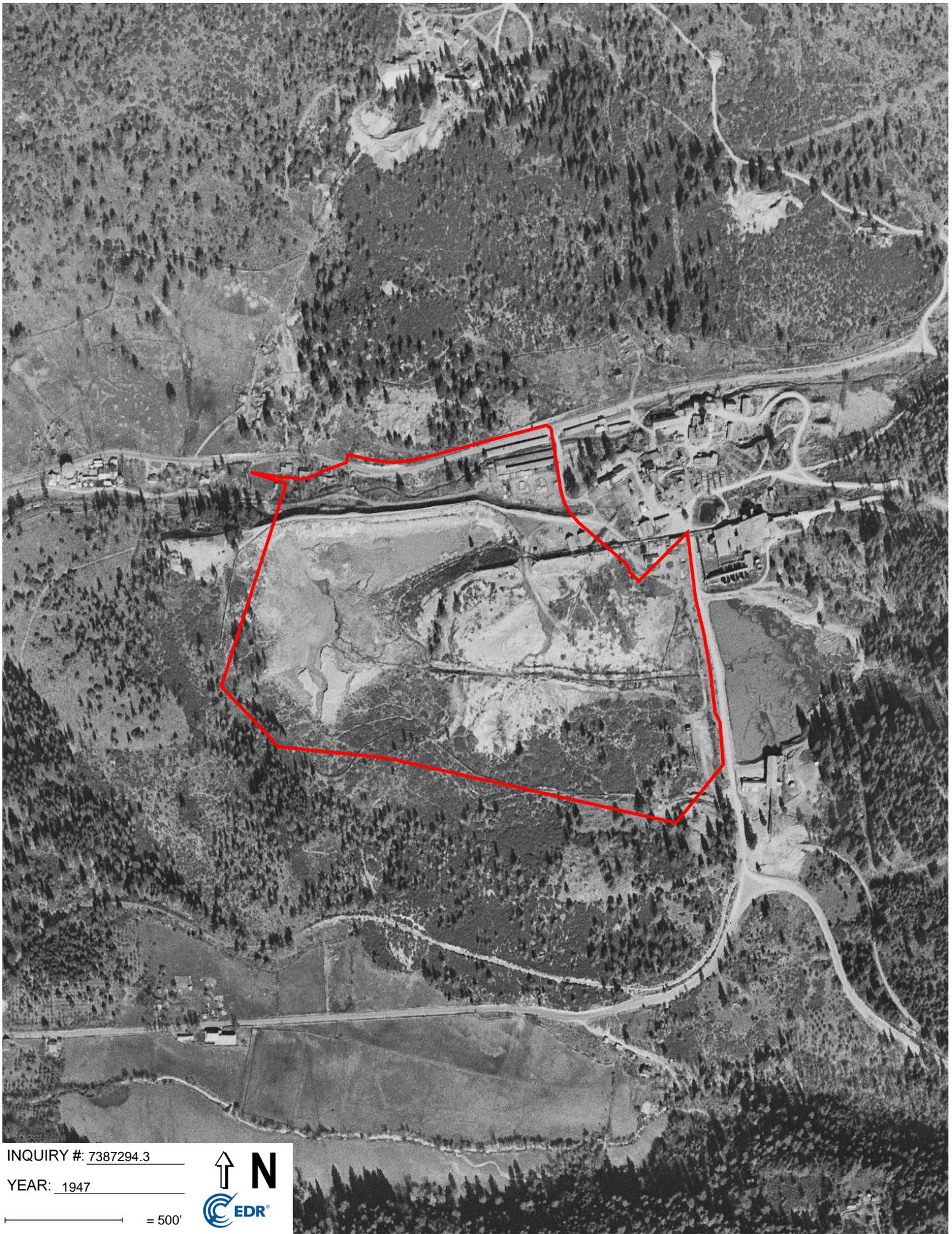
INQUIRY #: 5940744.8

YEAR: 1947

 = 625'



EXHIBIT 324



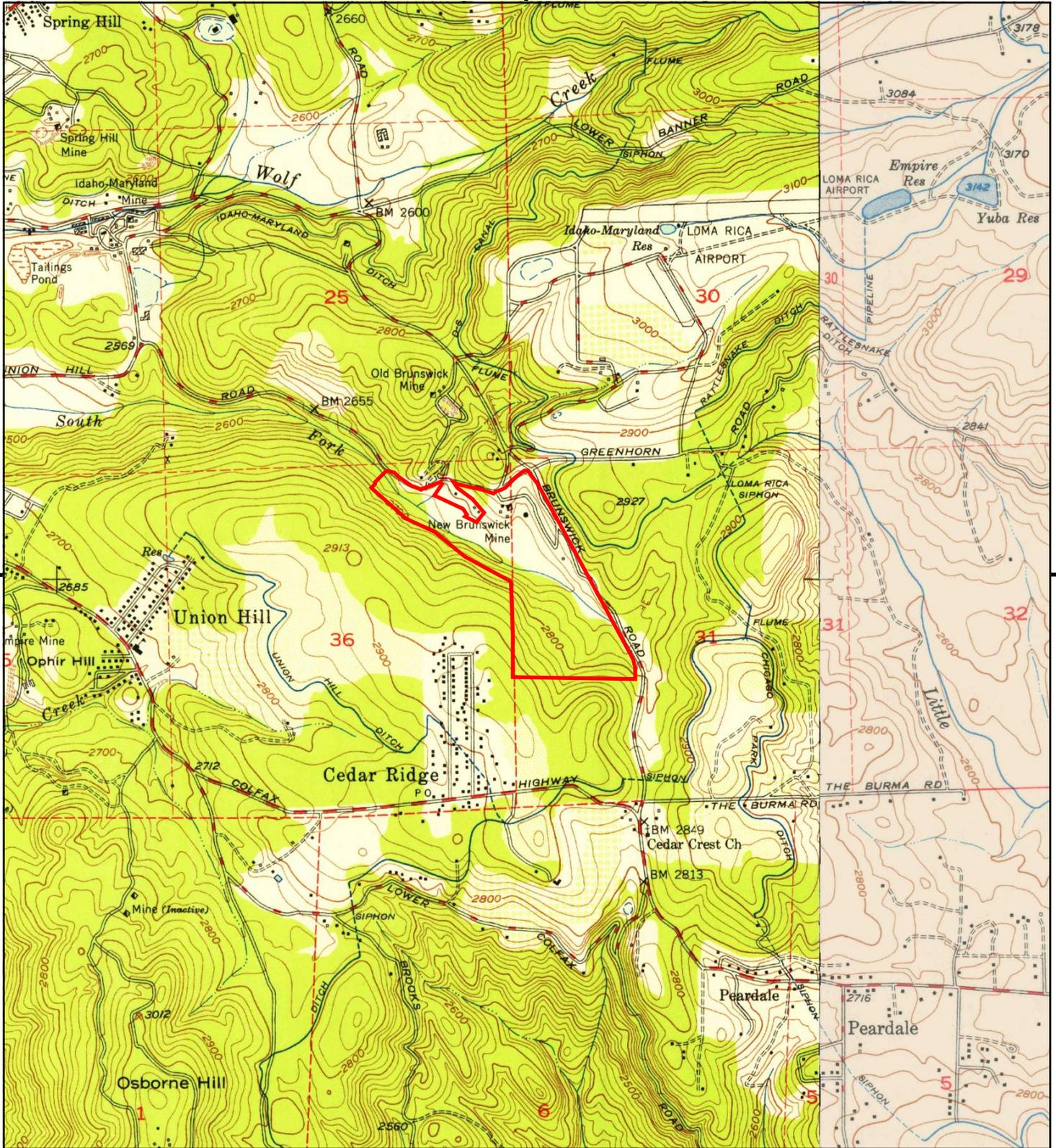
INQUIRY #: 7387294.3

YEAR: 1947

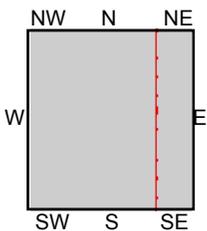
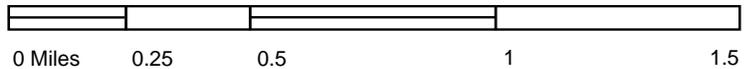
— = 500'



EXHIBIT 325



This report includes information from the following map sheet(s).

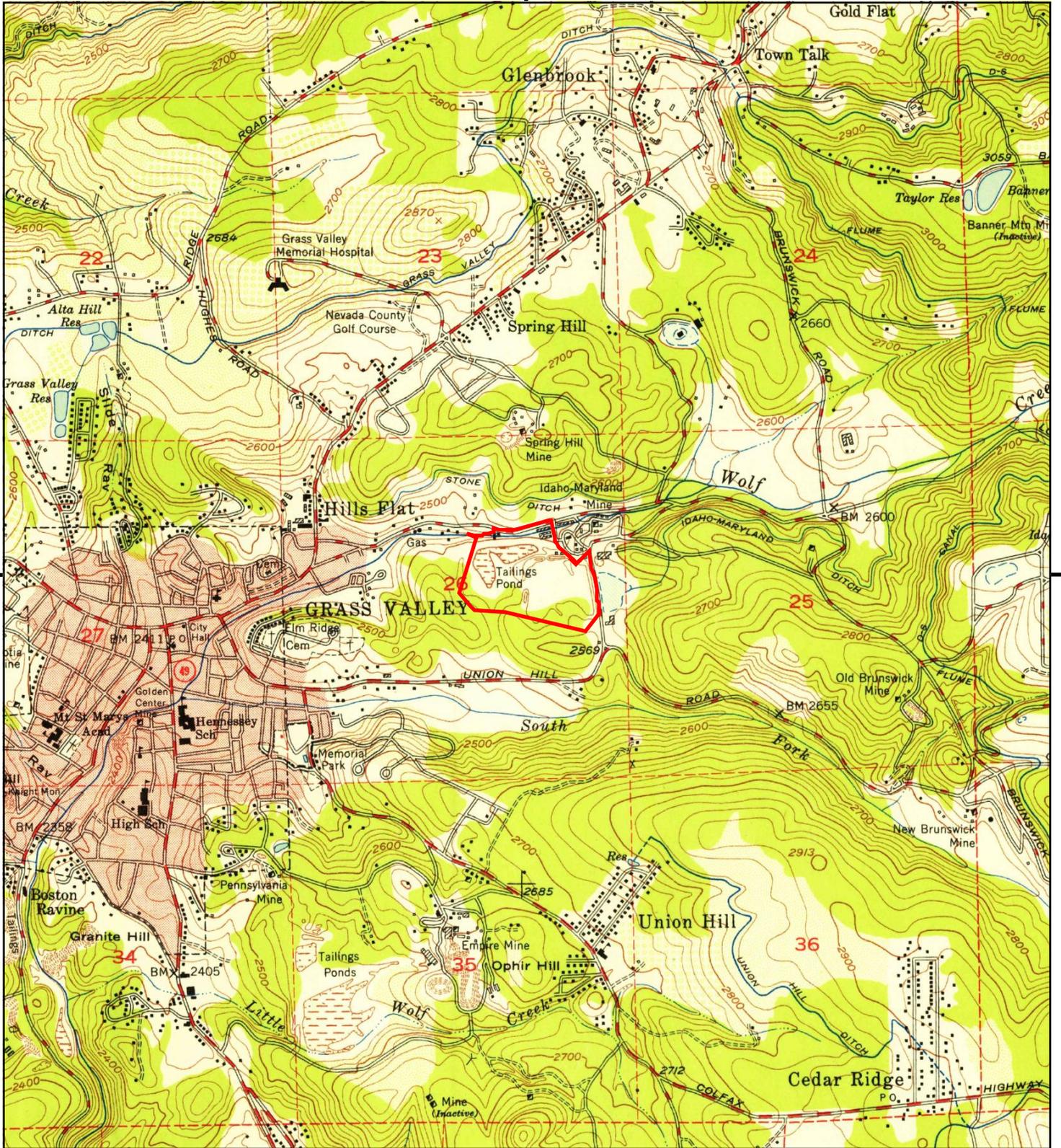


TP, Grass Valley, 1949, 7.5-minute
E, Chicago Park, 1949, 7.5-minute

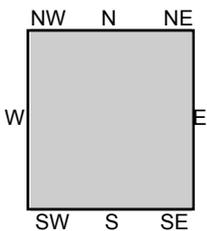
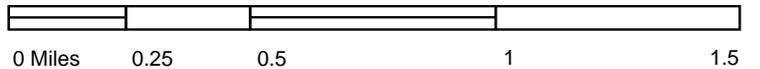
SITE NAME: Brunswick Industrial Site
ADDRESS: East Bennett Rd
Grass Valley, CA 95945
CLIENT: Holdrege & Kull Consultants



EXHIBIT 326



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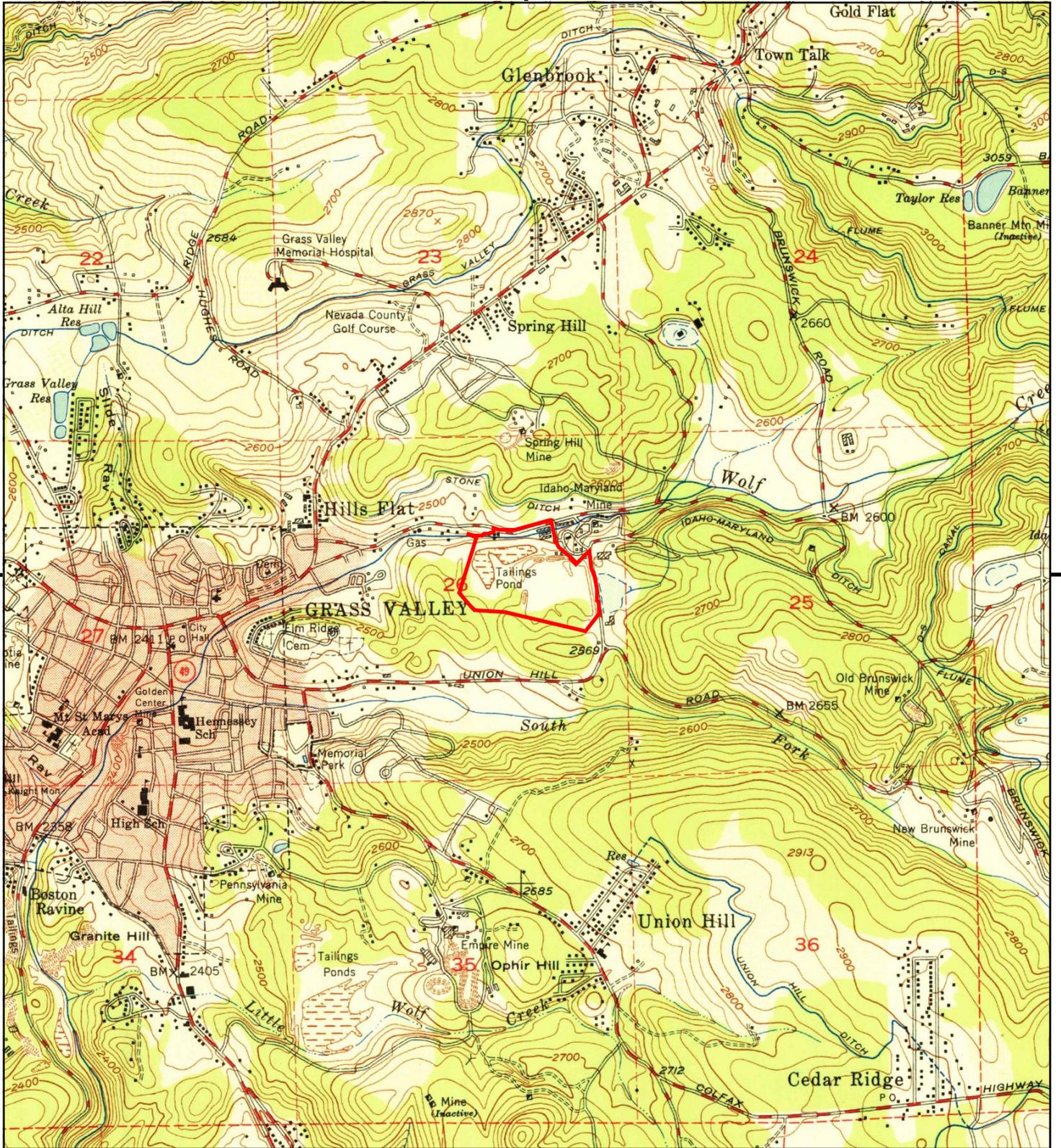


TP, Grass Valley, 1949, 7.5-minute

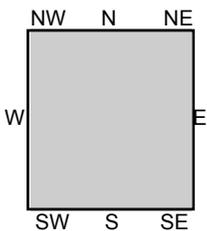
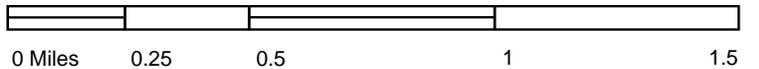
SITE NAME: Centennial Site
ADDRESS: 10350 Centennial Drive
 Grass Valley, CA 95945
CLIENT: Rise Gold Corp.



EXHIBIT 327



This report includes information from the following map sheet(s).

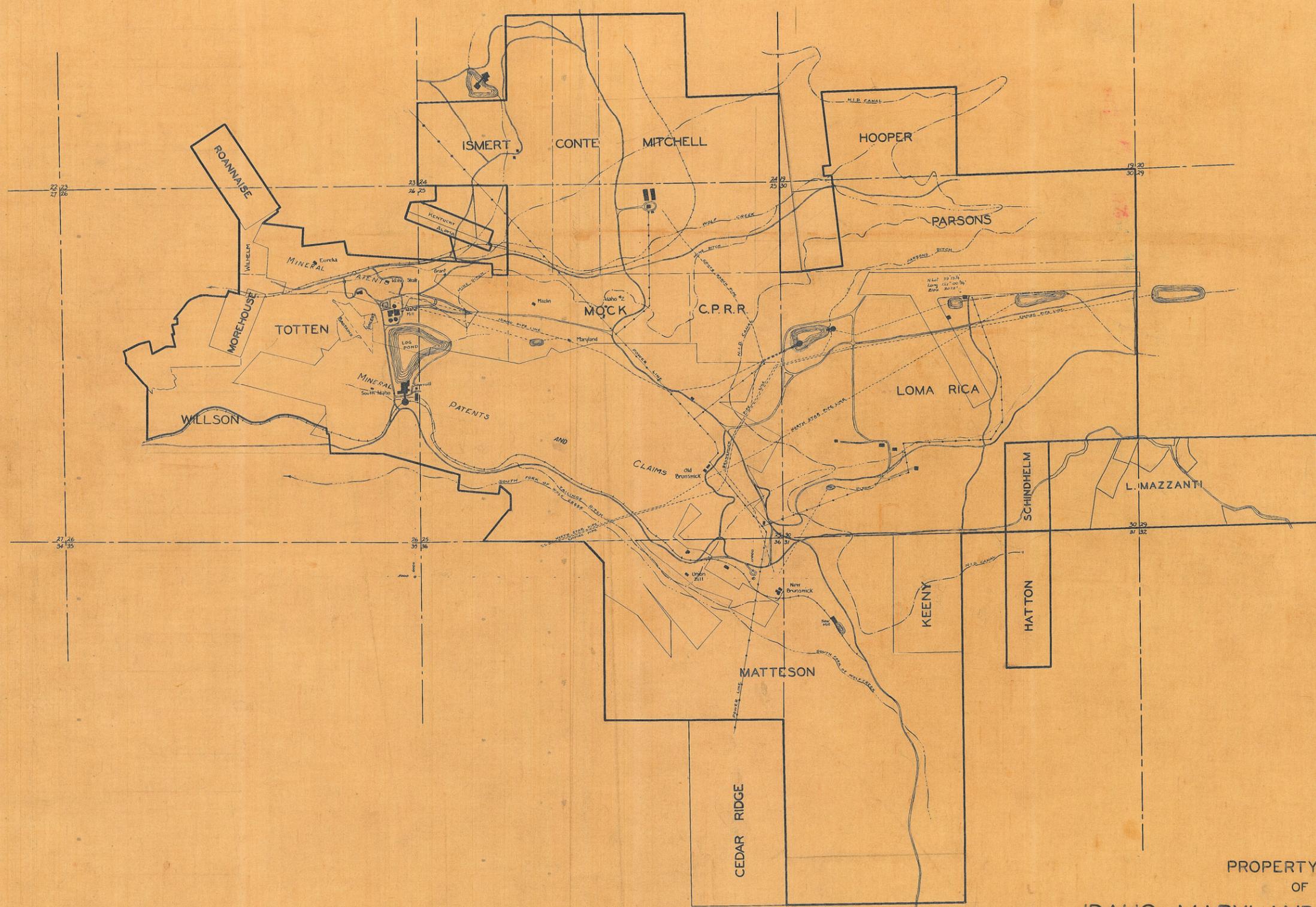


TP, Grass Valley, 1950, 7.5-minute

SITE NAME: Centennial Site
 ADDRESS: 10350 Centennial Drive
 Grass Valley, CA 95945
 CLIENT: Rise Gold Corp.



EXHIBIT 328



PROPERTY MAP
 OF
 IDAHO MARYLAND MINES CORP.
 GRASS VALLEY CALIF.
 SCALE 1" = 800'

EXHIBIT 329

TOPOGRAPHIC MAP
IDAHO MINE AREA
Contour Interval: 5 ft.
Scale 1 in. = 50 ft.



EXHIBIT 330



INQUIRY #: 5940744.8

YEAR: 1952

— = 625'



Subject boundary not shown because it exceeds image extent or image is not georeferenced.



INQUIRY #: 5940744.8

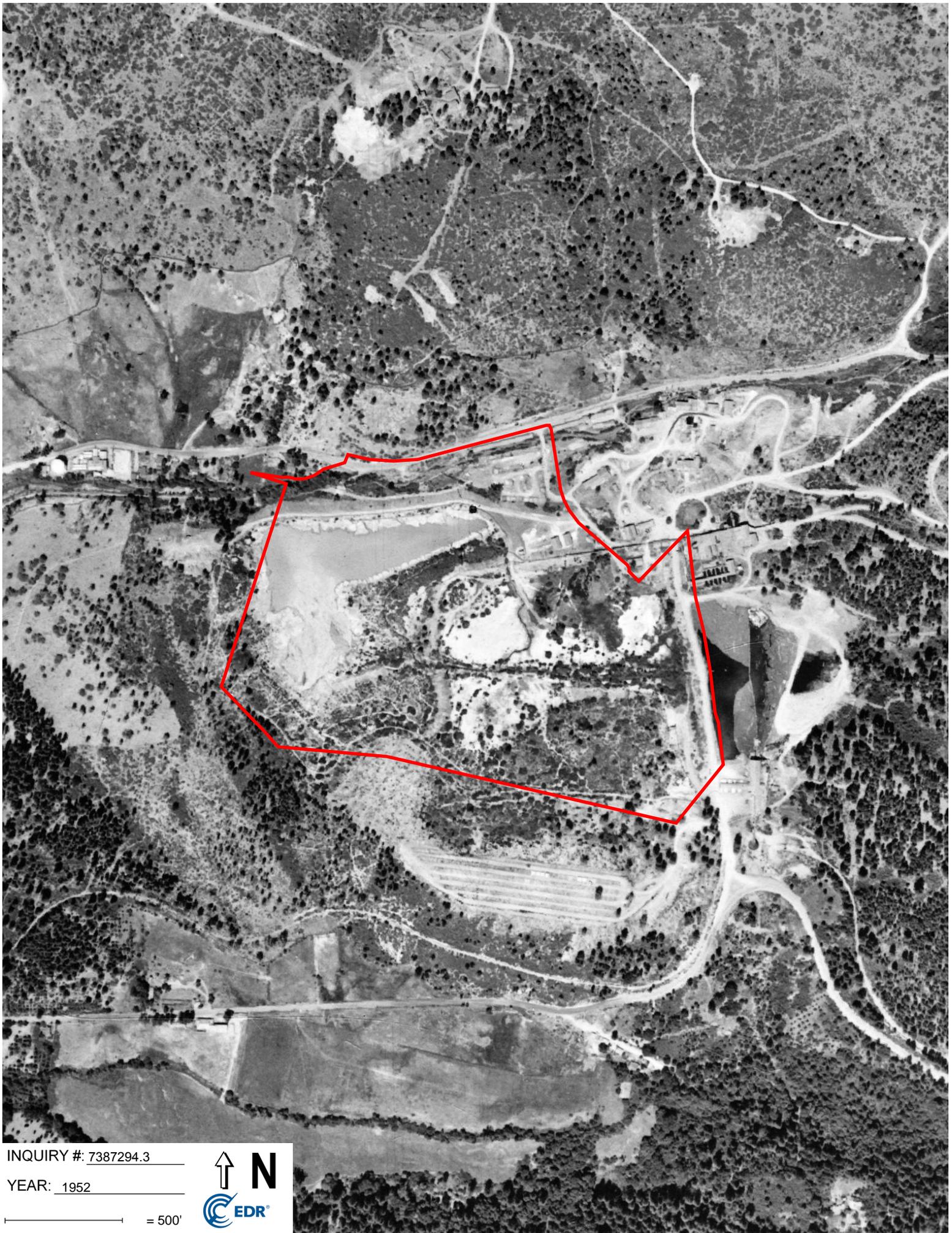
YEAR: 1952

 = 625'



Subject boundary not shown because it exceeds image extent or image is not georeferenced.

EXHIBIT 331



INQUIRY #: 7387294.3

YEAR: 1952

— = 500'



EXHIBIT 332

IDAHO MARYLAND MINES CORPORATION

Development Report for April , 1936

BRUNSWICK UNIT

- 6-1-08-0-004 Drift advanced 63 ft., total 189.5 ft., and intersected the 11 vein, a strong, north-easterly dipping structure, showing 2½ ft., of quartz in the present face, and assaying over \$20.00.
Coordinates : N 6465 E 10,540
- 6-1-08-0-004 Drift advanced 39 ft., total 43 ft., prospecting in the footwall of the old 604 drift for the 5 feet of quartz cut by the diamond drill. The drift is at present following a weak stringer zone.
Coordinates : N 6292 E 10,315
- 6-1-08-0-007 Drift advanced 99.5 ft., total 172.5 ft., following a 10-to-30 inch quartz vein with heavy footwall stringers. This vein has assayed constantly high, and colors have been seen frequently in the successive faces.
Coordinates : N 6375 E 10,270
- 6-1-08-0-011 Drift advanced 8 feet in two sidewise rounds preparatory to drifting on both the 4 and 11 veins.
Coordinates : N 6475 E 10,520
- 6-1-09-0-001-105 Raise started and advanced five (5) feet.
- 6-1-09-0-002 Drift advanced 111.5 ft., total 303.5 ft., following a 4 to 5 inch vein.
Coordinates : N 5710 E 11,135
- 6-1-09-0-002 Drift advanced 109 ft., total 109 feet, following an erratic, small quartz vein. It is being driven from the Old Brunswick shaft primarily for operating purposes.
Coordinates : N 6090 E 9940
- 6-1-09-0-902 Drift advanced 27.5 ft., total 349.5 ft., to connect with the 2 drift. Quartz widths varied from 2 inches to 2 feet and assayed well.
Coordinates : N 5715 E 10,810
- 6-1-09-0-902-101 Raise began and advanced 5 feet.
Coordinates : N 5310 E 10,565
- 6-1-09-0-004 Drift advanced 78 ft., total 521 ft., following a strong, 2 foot quartz vein to its intersection with the 9 structure.
Coordinates : N 6615 E 10,692
- 6-1-09-0-004-104 Raise advanced 75 ft., total 153 ft., to break through to the 800 L-4 D . Both the 4 vein and 11 vein, as exposed in the raise, showed good quartz widths and good assays.
Coordinates : N E
- 6-1-09-0-007 Drift advanced 113 ft., total 483 ft., following a small, irregular quartz vein to its intersection with the 14 structure which has turned the quartz parallel to its own strike, N20°W.
Coordinates : N 6465 E 10,085

-- 2 --
BRUNSWICK UNIT

- 6-1-09-0-011 Drift advanced 91 ft., total 103 ft., following the strong
11 structure which has shown increasing amounts of quartz,
and assays varying from \$.20¢ to \$20.00.
Coordinates : N 6575 E 10,580
- 6-1-10-0-006 Drift started and advanced 50 feet following 5 to 6 inches
of quartz.
Coordinates : N 5802 E 11,300
- 6-1-10-0-606 Drift advanced 84.5 ft., total 220 ft., following an 18
inch quartz vein that has assayed well from the beginning.
Coordinates : N 5315 E 10,968
- 6-1-10-0-007 Drift advanced 111 ft., total 237.5 ft., following the 7
vein which has averaged 20 inches in quartz width and show-
ed good values thruout.
Coordinates : N 6200 E 10,360
- 6-1-10-0-009 Drift advanced 14.5 ft., total of 192.4 ft., along a barren
structure, and the development has been suspended.
Coordinates : N 6300 E 10,770
- 6-1-10-0-612 Drift advanced 03.5 ft., total 110.5, following a weak
structure, but with a rather strong accompanying stringer
zone.
Coordinates : N E
- 6-1-10-0-032 Drift advanced 81.5 ft., total 552 ft., following a 4-to-
3-inch quartz vein.
Coordinates : N 5345 E 11,225
- 6-1-10-0-632 Drift started and advanced 37 ft., along a weak footwall
branch vein which pinched out, and the drift was stopped.
Coordinates : N 5470 E 11,180
- 6-1-11-0-601 Drift advanced 115.5 ft., total 612.5, along the strong 1
structure which continues to show only occasional, spora-
dic quartz.
Coordinates : N 6003 E 10,000
- 6-1-11-0-008 Drift advanced 22 ft., total 551 ft., along a weak quartz
vein to the intersection of the 2 structure with the 10
structure, where development was halted with no quartz
showing in the face.
Coordinates : N 5705 E 11,205
- 6-1-11-0-602 Drift started and advanced 67.5 feet along an 8-to-24-inch
quartz vein which has assayed well.
Coordinates : N 5330 E 10,225
- 6-1-11-0-906 Drift advanced 99.5 ft., total 320 ft., following the 6
vein which continues to average 18 inches of quartz and to
assay well.
Coordinates : N 5455 E 11,380
- 6-1-11-0-006-102 Raise advanced 14 ft., total 92 ft., to break through into
the 1000 L - 606 D.
Coordinates : N E

-- 3 --
BRUNSWICK UNIT

6-1-11-0-006-103 Raise advanced 31.5 ft., total 43.5 ft., following 6 to 18 inches of quartz.
Coordinates : N E

6-1-11-0-006-104 Raise started and advanced 30 ft., total 42 feet.
Coordinates : N E

6-1-11-0-009 Drift advanced 97 ft., total 271 ft., following an erratic quartz vein that showed from 4 to 12 inches of quartz.
Coordinates : N E

6-1-11-0-609 Drift advanced 61 ft., total 159.5 ft., along a 10-inch vein to its intersection with the 4 vein.
Coordinates : N 5825 E 11,025

6-1-11-0-009-101 Raise started and advanced 8 feet.
Coordinates : N E

6-1-11-0-032 Drift advanced 107 ft., total 528 ft., along a vein that has varied from 4 to 50 inches in quartz width and showed some good values.
Coordinates : N 5315 E 11,242

6-1-11-0-704 Cross-cut started and advanced 68.5 feet, intersecting the weak 13 vein and a few small stringers.
Coordinates : N 5955 E 10,370

6-1-13-0-704 Cross-cut advanced 9 feet, total 152 feet.
Coordinates : N 4864 E 11,486

1300 Station Cross-cut was driven 37 feet to furnish a place for the installation of a ventilating fan.
Coordinates : N E

6-1-13-0-032-101 Raise advanced 72 ft., total 201 ft., following 5 to 14 inches of quartz.
Coordinates : N E

Diamond Drilling At the Brunswick Unit, during the month of April, there was done 372 feet of diamond drilling, averaging 20.6 feet per drill shift. Drilling was done northwesterly from the 300 level, locating 5 feet of quartz between 7 and 12 veins, and a strong footwall branch of the 4 vein.

IDAHO MARYLAND MINES CORPORATION

Development Report for April , 1936

IDAHO UNIT

- 1-3-6-0-701 Crosscut advanced 32.5 ft., total 61.5 ft., and was stopped. Excavation of 900 cu ft., connected the crosscut to Idaho #2 Shaft and has practically completed the station.
Coordinates : N 9010 E 8827
- 1-3-8-0-704 Crosscut started and advanced 43.5 feet. This development will connect the 800 L to Idaho #2 Shaft; the connection should be made this month. The "L" fault was cut by this heading and shows a little quartz. After the connection with the shaft, drifting on the fault to the east will connect to the 800 L-603 D, driven from the top of the 850 L-5 R. A length of 75 ft., of quartz on the hanging wall of the fault will be developed by this heading.
Coordinates : N 8959 E 8816
- 1-3-8-0-603 Drift from the top of the 850 L-5 R, was driven 5 ft., total 20 ft., and was suspended. Development of the excellent ore on the hanging wall of the "L" fault will be pursued from the 800 L-4 XC, after the latter heading has connected with Idaho #2 Shaft.
Coordinates : N 8925 E 8866
- 1-3-8-0-702 Crosscut advanced 38 ft., total 52 ft., cutting several diabase masses and a small quartz vein.
Coordinates : N 8866 E 8446
- 1-3-8-5-702 Crosscut started and advanced 29 feet. This crosscut will connect the 850 L with Idaho #2 Shaft. The crosscut penetrated two ft., of quartz on the footwall of the "L" fault.
Coordinates : N 8917 E 8827
- 1-3-8-5-003 Drift resumed and advanced 10.5 ft., total 326.5 feet. Twelve inches of ribboned quartz shows in the face on the hanging wall of the "L" fault.
Coordinates : N 8730 E 9250
- 1-3-10-0-713 Crosscut advanced 44.5 ft., total 1728.5. The face is in gabbro-diorite. Two diamond drill stations were cut 15 ft., and a 380 cu ft., excavation will provide switch room for several cars.
Coordinates : N E
- 1000 Level #2 Shaft Station
There was 2850 cubic feet excavated for the 1000 shaft station. The station will be completed in May.
- 1-6-10-0-610 Drift advanced 28.5 ft., total 284.5 ft., 1500 cu ft., was excavated for a switch. Developments on the 10 vein are very encouraging. The character of the vein has changed from coarsely crystalline quartz containing abundant pyrophyllite and carbonate to fine grained typical quartz with a little carbonate and prominent sulfides. Colors of gold have been observed on every face and the stringers accompanying the vein show colors occasionally. The walls of the vein are stronger.

Assays of the vein during the month ranged from \$3.10 to \$75.00 at the old price. An ore shoot is indicated.

Coordinates : N E

1-6-1--0-612

Drift advanced 53.5 ft., total 251.5 feet. The strong structure has split and there are now two parallel structures with diabase between them and on the footwall. Samples of the diabase are encouraging.

Coordinates : N E

1-3-12-0-603-105

Raise advanced 39.5 ft., total 115 ft., following from three to seven feet of quartz. The 1100 level elevation has been reached and drifting will be started immediately. The 1100 L-3 D, will break into the 1000 Level, 1 winze and give access for supplies.

Coordinates :
of start : N 8500 E 8950

1-3-12-0-603-106

Raise advanced 35 ft., total 49 ft., along the intersection of the 3 and 13 veins. The total quartz width has varied from four to ten feet, and diabase on the footwall carries sulfide bearing stringers.

Coordinates :
of start : N 8508 E 8878

3-12-0-603-107

Raise advanced 43.5 ft., total 81.5 ft., following from 24-12 inches of quartz.

Coordinates :
of start : N 8512 E 8775

1-3-12-0-603

Drift advanced 10.5 ft., total 478.5 ft., and was stopped with the face in ankerite.

Coordinates : N 8550 E 8569

1-3-15-0-707

Crosscut advanced 72 ft., total 101.5 feet. It has penetrated a diabase dike in serpentine and the present face shows a small mineralized diabase dike and altered serpentine. The crosscut will reach the projected position of the 1000 L -1 W, during the month and excavation for the winze station will start.

Coordinates : N 8240 E 8970

1-3-15-0-015-101

Raise advanced 14.5 ft., total 94 ft., and was stopped. A station is being cut and timbered at the top of the raise 75 feet vertically above the 1500 level, and the stringer bearing diabase dike will be developed from this new "1460" level.

Coordinates :
at start : N 8136 E 9863

3-19-0-004

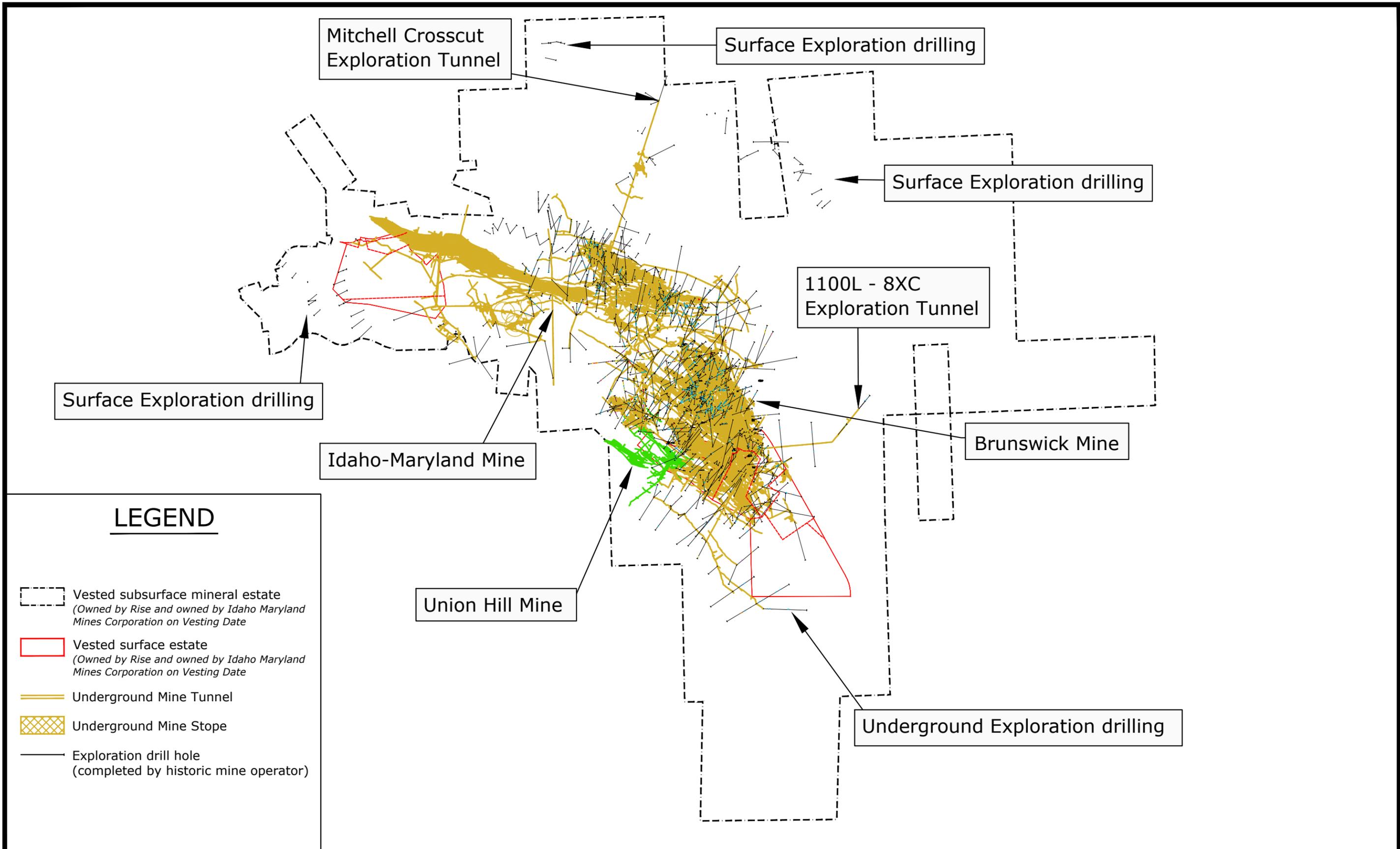
Drift advanced 58 ft., total 252.5 ft., and was suspended with a strong structure and 2-5 inches of broken quartz in the face.

Coordinates : N 7971 E 9853

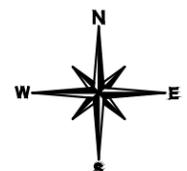
- 3 -
IDAHO UNIT

- 1-3-19-0-707 Crosscut started and advanced 24 feet from the end of the 1900 L-4 D. This crosscut is exploring for possible parallel vein structures. Ankerite shows in the present face.
Coordinates : N 7944 E 9840
- 1-1-20-0-001 During the month 21.5 feet of old caved drift was recovered and the old face reached. Drifting was started on the 1 vein and 14 feet advanced. On the footwall of the 1 vein a stringer zone was encountered which carried heavy gold and abundant sulfides. Assays of this zone were very encouraging and gave up to \$750.00, over widths ranging from 24 to 48 inches. The 1 vein shows as a strong structure with broken quartz.
Coordinates : N E
- 1-2-20-0-002-201 Winze deepened 40.5 feet during the month, total 75.5 feet. It is expected that the old 125 foot level will be recovered either during the latter part of May or the first part of June. Samples of the 2 vein from the sides of the winze are very encouraging. This heading is being considered actual development rather than recapture because of the enlarging of the old 30 Winze and its badly caved condition.
Coordinates : N E
- 1-4-20-0-714 The "sheave raise" for the new winze layout has been finished. Advance during the month was 47 ft., total 96 feet. The hoist room excavation has been finished. 1750 cubic feet were excavated during March and April. The "hoist raise" will be driven to completion during May. At present the hoist room is being timbered.
- 1-4-20-0-616-101 Raise advanced 21 feet, total 42 feet, following a quartz vein which has varied from four to three feet.
Coordinates : N E

EXHIBIT 333



Idaho-Maryland Vested Right Petition
 Rise Grass Valley Inc.
 PO Box 271
 Grass Valley, California, USA 95945



SCALE 5,000 ft

Rise Grass Valley - September 1st 2023

Overview of Vested Area
Sheet 3

Showing underground mine and exploration

EXHIBIT 334

GEOLOGIC SUMMARY OF MINE DEVELOPMENT

During September, 1941

IDAHO UNIT

800L-3D has been advanced about 100 feet eastward across the top of the stope above 850L. A short lens of faulted quartz was developed in this drive, but no ore. Only a short distance remained to the 800 intermediate level to the east so the drive was stopped.

1000L-3D-4R has reached the 900L which now is being recaptured, preparatory to stoping the east block of vein between 900 and 850L.

1100L-613D-1R has been driven to develop the low-grade 13 vein in this panel. The quartz contains little gold, although otherwise the vein has the appearance of most of our ore.

1200L-2D has been changed to the number of 1D because it has curved to the south instead of to the north. A considerable length of quartz of fair width has been developed, most of which is low-grade but in the last few rounds colors have been seen and the grade has improved somewhat. The branches of vein seen here probably can be correlated with those exposed in the Dorsey winze at the 1500 and 1600 levels.

1350L-3D is an intermediate being driven at the bottom of the quartz below 1300L, where it is cut off by "K" fault. Attempts to raise from 1400L, below this intermediate elevation,

have been disastrous due to the running ground encountered at the fault.

1400L-16D-1R has connected the Morehouse 1300L, and narrow quartz of good grade was found along the drive. A program is being prepared for the development of the upward extension of the Morehouse shoot.

1500L-11XC is being driven toward the junction of the Idaho 1 vein and the Brunswick 31 vein. The crosscut has traversed broken serpentine thus far. A strong structure now appears, marking the contact with the porphyrite block, and showing that the serpentine lies as a sill in a porphyrite. Two or three more months of driving should place us at the objective.

2000L-1D-4R has been resumed above 1800L with the objective the Idaho 1600L off the Canyon shaft. 2000L-23D has been following a very irregular vein in which free gold is seen commonly. A belt of transverse structures was reached during the latter part of the period and drifting will be turned along these because the 23 vein has disappeared at the junction. Most of the ground along this drift is highly altered serpentine in which abundant talc contains small colors of gold, remote from quartz. The 2000L-23D-2R has exposed quartz of good grade for about half of the length of the raise. The patches of quartz are separated by barren fault structure. The manner in which these quartz lenses appear indicates that the original vein has been separated by reverse faulting. At the present time, excellent ore shows in this raise and it is a most encouraging development.

2000L-19XC is continuing through barren porphyrite and will soon reach its objective, the Brunswick 31 vein.

2070L-3D has followed a remarkable zone of mineralized porphyrite and of branching irregular quartz veins. The grade of this ore is low but promise of large volume lends considerable interest to this development.

2400L-5D-1R connected to 2140 level and has provided ventilation and access to a considerable block of ground. The results of this raise have been disappointing in that the 5 ore body has not been increased much through the raise, which will provide facilities for driving a 2300 intermediate level from which we should learn more about the faulted ore body.

2400L-3D is following a barren vein, marginal to "H" fault.

2700L-202D has been extended along a zone of heavy stringers which are generally parallel to a good structure in prolongation of the 2 vein. Free gold has been seen frequently in the stringers and we are developing a zone of low-grade stoping ore. A side-swipe to the hanging wall of the 202D has opened a zone of stringers in which tellurides and free gold has been abundant, and this zone is being extended now as 402D. The 602D, which is a footwall branch of 202D, continued on large frozen quartz vein of very low grade.

2700L-602D-1R is nearing the 2400 level and is following a rather irregular quartz vein.

The 2700L-4XC has been turned toward the 5 vein and is still in porphyrite, which occupies an anomalous position through faulting.

Diamond Drilling in the upper levels of the Idaho has shown a hanging wall branch vein in which some colors have been cored, but which is so narrow that it is doubtful if stoping will be practical. On the surface, the drilling has been at the north end of the Macari Ranch property where barren quartz veins have been cored. The drill will continue to delineate these veins for several months, according to the present plan, and will be moved eastward to prospect the veins east of the Conti Ranch.

BRUNSWICK UNIT

The Gold Point Tunnel recapture continues. One hundred and twenty feet in a branch adit was encountered, turning the heading to the northeast along a narrow quartz vein. This reentry will give us information concerning the veins in the upper part of the block between Union Hill and Old Brunswick Mine.

490L-34D and -634D have developed a stringer zone and quartz vein which lies principally west of the 1 crosscut. As we drive eastward this zone seems to drop below the elevation of the 490 level.

580L-7D has followed a narrow, low-grade vein. The 107D is a branch that is developed further to the west and has been extended in hope of finding 4 vein but it also has been barren thus far.

580L-636D has reached the 600L-36D-1R and has continued beyond in ore of excellent grade which has shown some heavy free gold. This ore is narrow, however, and may not continue far.

700L-16D and -216D have continued to develop a hanging-wall

branch of narrow width and rather low-grade. While this has offered some promise continually, no ore of stoping grade has been developed.

700L-16D-8R has connected to 580 level. It followed a steep quartz vein most of the distance, but the quartz left the steep structure below the 580L and branched into the foot-wall in a very intricate pattern.

700L-816D has been resumed, following westward on a strong 16 vein. This drive continues to develop ore.

An intermediate level is being extended at 750 elevation, where the 2 vein will be followed eastward to the projection of the 36 vein.

800L-8D has followed irregular quartz vein and branching stringers of good grade for more than one hundred and fifty feet from the stope, but the structure is breaking up and appears to be ended at present. A raise has been started from 900L-11D on what is the downward continuation of 8 vein in all probability.

The 900L-7XC has been continued through barren porphyrite in the drive toward the Independence shaft. The 900L-3XC is being extended along the diamond drill hole toward the wide ore cored last month.

1000L-7D followed a good vein in which heavy free gold was found several times during the month. At present, this heading has been suspended until New Brunswick milling is resumed. The 1000L-1XC is being driven toward a mineralized zone in a hanging wall of 32 vein where diamond drill cores showed excellent ore.

1300L-15D is developing a strong structure which bounds erratic quartz of good grade. The 615D, in the opposite direction

on 15 vein, has developed wider quartz, but most of it has been of rather low grade. The development of this vein continues to claim much attention.

2300L-616D has followed a nearly barren vein through several splits and now the quartz is becoming wider.

2300L-33D has been suspended in favor of diamond drilling. During the diamond drilling period the 32D has been started to reach wide quartz cut earlier by the drill. The #1 crosscut was extended a short way to explore the weak carbonate vein which had been disclosed recently. Drilling into the footwall block from the 33D has proved a promising ore zone which probably is the 28 vein. It appeared nearly barren in our original crosscut. In the course of the last month, diamond drilling has indicated that our 2300 level ore shoots will lie east of our crosscut, and that the eastward plunge of the ore zones has continued to this depth.

GRASS VALLEY BULLION UNIT

The 1500L-3XC has reached the Alaska-Pacific vein, the objective of this long drive. The vein is barren where it was intercepted, but shows a good structure and has the proper dip and attitude to complete the correlation with the vein at the surface. After penetrating this vein, the footwall crosscut encountered a steep, crossing-type structure which is almost in prolongation of the direction of the crosscut, and the decision was made to follow this crossing far enough to be certain that no additional branches of our new vein lie ahead. The crossing has carried as much as three inches of quartz from place to

place, and provides an excellent route for exploring the footwall country. Unless something new is found work will be diverted to the Alaska-Pacific vein at the end of the month.

In the surface work, being performed by Grass Valley Bullion Company for Idaho Maryland, the Great Eastern Tunnel has been extended a short distance on nearly barren structure and has been suspended in favor of surface trenching for the more rapid forward development of this vein into the Allison Ranch country. Recently the old Syndicate Consolidated Tunnel was reopened to disclose the position of the vein. The work now will be transferred northward, nearer the Allison Ranch Mine.

(Rollin Farmin)
Engineering Department,
October 15, 1941.

RF/t

EXHIBIT 335

May 24th, 1950

Mr. E. L. Oliver, President
Idaho Maryland Mines Corporation
807 Newhall Building
San Francisco, California

Dear Mr. Oliver:

I wish to acknowledge receipt of your letter of May 17th, 1950.

South Africa, I believe, will withdraw from the Fund. Since I wrote you Havenga has stated that they will sell gold in the free market. I think our Treasury is dumping gold to force the price down - or give Russia fewer dollars - it's hard to say which. I am enclosing three articles cut from the Northern Miner, which cover some of the recent activity on the gold scene. Obviously, there will be fireworks when the Fund meets in September in Paris.

Hulin knew of the cutting of 53 Vein when he asked that the 30 and 36 hole be surveyed. His point is that accurate projections are hard to make when using data from unsurveyed holes. I'm sure that some of the longer holes might well be surveyed. We have evidence that they are not always where they are supposed to be. There is no surveying equipment here and they surveying is slow work, about one shift per setup, and in an 800 foot hole one would need a survey determination every 100 feet.

We are driving a crosscut on 2700 in the footwall of No. 2 Vein to straighten out the haulage. Almost from the start it also has been on a wide quartz vein for 130 feet. Now the vein is turning out of the crosscut and where it is turning another vein branch appears to be taking off in the footwall, which may be the 53 Vein. We shall drive on it and see. One of our holes might have drilled through the No. 2 and 53 without realizing that there were two veins there. Another hole which should have cut this new branch apparently missed, but such things are possible.

Hulin has recommended a down hole from 2400, which we are drilling. As soon as that is finished we will drill two others on 2400 which should extend the known length of 53 Vein from 700 feet to 1600 feet on 2400 Level.

If the branch we have in the footwall of 2 Vein is the 53 Vein we will drive from there, if not, we must crosscut into the footwall of 2 Vein and raise for it.

The values cut in the 53 Vein are given below to date:

| <u>Hole No.</u> | <u>Length Sample</u> | <u>Oz. Au.</u> | <u>Hole No.</u> | <u>Length Sample</u> | <u>Oz. Au.</u> |
|-----------------|-----------------------------------|----------------|-----------------|----------------------------------|----------------|
| 35 $x4^{\circ}$ | (Sampled 672', 739', 67'.) | | 30 Flat | (Sampled 572', 678' in hole.) | |
| | 5' | .06 | | 1.7' | .03 |
| | 5' | .02 | | .16' | .06 |
| | 5' | .04 | | 1.6' | .11 |
| | 1' | .05 | | 3.1' | .29 |
| | 4' | .12 | | 1.6' | .08 |
| | 4' | .03 | | 7.0' | .14 |
| | 4' | .03 | | 3.5' | .09 |
| | 4' | .09 | | 1.0' | .34 |
| | 5' | .05 | | 1.1' | .07 |
| | 5' | .03 | | 2.4' | .12 |
| | 5' | .01 | | 2.2' | .13 |
| | 5' | .01 | | 3.6' | .38 |
| | 5' | .05 | | 2.1' | .10 |
| | 5' | .02 | | 1.1' | .05 |
| | 5' | .01 | | 4.7' | .53 |
| | | | | 5.7' | .07 |
| 36 19° | (Sampled 384', 419', 35'.) | | | 14.4' | .15 |
| | 3' | .03 | | 10.5' | .05 |
| | 2' | .04 | | | |
| | 2' | .02 | 31 Flat | (Sampled 633', 657' in hole.) | |
| | 2' | .01 | | 1.0' | .16 |
| | 1' | .11 | | 1.0' | .04 |
| | 1' | .02 | | 1.0' | .12 |
| | 1' | .06 | | 1.0' | .22 |
| | 1' | .44 | | 2.0' | .07 |
| | 1' | .04 | | 4.0' | .09 |
| | 1' | 1.72 | | 3.0' | .18 |
| | 1' | .05 | | 2.0' | .27 |
| | 1' | .05 | | 2.0' | 4.45 |
| | 1' | .04 | | 2.0' | .42 |
| | 2' | .06 | | 5.0' | .08 |
| | 2' | .03 | | | |
| | 1' | .05 | 33 45° | 6.0' | .04 |
| 37 90° | (198', 204') (No samples as yet.) | | | 1.5' | .07 |
| Quartz | | | | 1.0' | .02 |
| | | | | 2.0' | .16 |
| | | | | 10.0' | .03 |
| | | | | 5.0' | .07 |
| | | | | 5.0' | .05 |

We have gotten a small amount of highgrade from the junction of the No. 2 Vein and the branch on 2700. There are black, or gray, slates there which augers well.

Donald McLaughlin is giving the Commencement address at Butte on June 9th. It is their 50th anniversary. I expect to fly up on the 8th, returning the 10th. I will have an opportunity there to go over with him the next moves on the gold problem. Encouraging South Africa to withdraw is one of them.

Sincerely,
ORIGINAL SIGNED BY
NEIL O'DONNELL
Neil O'Donnell,
Executive Vice President,
IDAHO MARYLAND MINES CORPORATION.

NO:H
Encls.

EXHIBIT 336

August 5th, 1949

Mr. Carlton D. Hulin
26th Floor - Shell Bldg.
San Francisco 4, California

Dear Mr. Hulin:-

I wish to acknowledge receipt of your memorandum of July 8th, 1949.

Needless to say, I agree with your statement relative to the policy of doing an insufficient amount of development work at this property. I have spoken and written to the Directors emphasizing the necessity of doing more development than we have been doing, or in fact, has been done in any year since 1939.

I do not know whether or not you have seen an old file we have containing excerpts from the annual reports of the Eureka Mining Company between 1866 and 1876. This report is illuminating relative to the west end of the Idaho vein. In 1871 the ore was mined out, or largely so according to the reports. I quote from some of the reports:

"February 1st, 1872: - The pay ore failed between the 5th and 6th levels. This failure is on the east, running toward the Idaho. To the west there have been no developments of a ledge which justifies running into the Roannaise ground, since the ledge in that direction splits up very much and takes a very eccentric course. Yet explorations are being made to the west, with a view of testing the ledge on that side.

- In the bottom of the shaft, 854 feet below the surface, the ledge is very much split up and has shown no improvement since the pay ore was left. In short, the shaft has been sunk through 273 feet of a ledge in which there is not gold enough to pay for working. We saw plenty of quartz, but we regret to say that some new developments must be made before old Ajax takes her place again in the front rank of California mines."

o o o o o

"August 1st, 1872: - A crosscut is being run from the fourth level on a northerly course to strike the Mobile ledge. The Mobile is an under ledge to the Eureka and the theory is that the Mobile ledge at great depth, will be the gold carrier."

o o o o o

"November 3rd, 1872: - We have struck nothing encouraging in the Eureka proper, but in the Mobile crosscut we struck a stratum of ground which has drained the Roannaise shaft; showing a connection between the two. In the bottom of the shaft (Roannaise) which is 68 feet deep there is a ledge 2½ feet wide with perfect walls, but the quartz is poor, and we are preparing to sink on the ledge near this point and prove it to greater depth, and as it is the most cheering prospect of all, I hope it will turn out equal to our expectations."

o o o o o

"October 16th, 1873: - Annual Report for year ending September 30th, 1873.

. - We have driven 1,556 feet of drifts, 714 feet of crosscuts and sunk 99 feet of winzes.

. - We have struck nothing very encouraging in either the Mobile or Roannaise. In the former we are running a drift east from the crosscut which shows bunches of quartz, good walls, and a good opening between them; in the latter we are sinking a shaft on the ledge which is two feet wide, but as the shaft is only down sixteen feet, I cannot determine the quality or extent of the ore. Regarding the future prospects of the mine, I can form no decided opinion, as the solution of the question lies deeper than we have been; although in the eighth level the walls are good and regular, and four feet apart, the ledge is small and very poor."

o o o o o

"October, 1874: - - Annual Report for year ending September 30th, 1874.

- In the Eureka Mine we have driven 735 feet of drifts, 42 feet of rise, 191 feet of crosscuts and sunk 207 feet of shaft. Sunk 53 of No. 3 shaft on the Roannaise and 107 feet of Eureka Ledge No. 2.

- The future prospect of the mine is one of great doubt, although the dead work and exploration have been immense, we have found no favorable development up to the present time. The twelfth level crosscut not being in far enough to strike the ledge, we have reason to hope we may find pay ore yet. I am prospecting a front ledge and have a shaft sunk on it 107 feet deep. The ledge is small and shows gold but I am afraid the cross ledge will cut it off and disorder it, as it was done to the Eureka on the west. I have stopped work on the Mobile, Roannaise and Great Western, the indication in my opinion not warranting the company expending any more money." (Supt's. Report-William Watt)

o o o o o

"October, 1875 - - Annual Report for year ending September 30th, 1875 - President's Report.

- Gentlemen: Referring to the Morehouse Claim of which mention is made by the Superintendent, it is proper to say to the stockholders that the claim is located south of and cuts the Eureka ledge at right angles, comprising 1,800 feet in length and is covered by a U.S. Patent which

includes 12 acres of surface ground. The explorations of the Eureka would seem to indicate the probability of the ledge having turned south across Wolf Creek into the Morehouse ground.

o o o o o

"Superintendent William Watt's Report, September 30th, 1875.

- In the Eureka Mine proper we have driven 196 feet of drifts, 879 feet of crosscuts and sunk 34 feet of winze.

.- I regret not being able to give a more favorable report of our last years workings, and the immense amount of prospecting that has been done and the large amount of money expended without making any favorable development makes me feel solicitous about the future prospects of the Company. There are still three places worthy of prospect, viz: the 12th level, the Roannaise from No. 3 shaft and the Morehouse Claim."

o o o o o

"Annual Report for year ending September 30th, 1876.

- In the Eureka Mine we have driven 191 feet of drifts, 40 feet of crosscuts; have also sunk 99 feet of shaft and driven 579 feet of crosscuts on the Roannaise; and sunk 159 feet of shaft and driven 334 feet of drift and 58 feet of crosscuts in the Morehouse.

.- I need not express my disappointment at not having succeeded in tracing or finding the Eureka ledge on the west or south. I have abandoned prospecting for it in the Morehouse and on the south. The only chance now I see of finding it is in crosscutting north from No.3 shaft on Roannaise ground and I advise the continuance of that crosscut. It is in 386 feet from the shaft and is being run very cheaply,"

o o o o o

"May 5th, 1877 - Contains announcement of the final closure of the property.

- This record points up several things, the first of which is that it is not any easy thing to see a mine die. Secondly, considerable work was done on the Eureka, Morehouse, Mobile and Roannaise properties before abandonment. None of the maps are available but it is apparent that these men were real miners and looked at everything possible before abandonment. Thirdly, these notes might well become part of your file for future reference.

The other parts of your recommendations I have gone over with care, point by point. When you return I shall go over these with you.

Sincerely,
ORIGINAL SIGNED BY
NEIL O'DONNELL
Neil O'Donnell,
Executive Vice President,
IDAHO MARYLAND MINES CORPORATION.

EXHIBIT 337

GEOLOGIC SUMMARY OF MINE DEVELOPMENT

for

NOVEMBER, 1941.

IDAHO UNIT:

Stoping of the 10 vein from the Mitchell crosscut has gradually developed a better picture of this ore shoot, showing that it is relatively low-grade but is cheaply mined and may contribute considerable volume. Plans have been outlined for sinking on this vein to develop it below the 1000 level, where it seems to be stronger than in the upward extensions.

1050L-13D-1R has developed a barren vein which is improving in grade as the 1000 level is approached.

1200L-1D has followed irregular quartz in much altered porphyrite and has reached the fault which terminated the Dorsey vein on lower levels. Sufficient quartz has been present to make this attractive exploration but no ore has been developed for several months.

The raise on the Morehouse shoot above 1300 level has found only narrow quartz of high-grade. The raise should be extended to the 1200 level because of its strategic position.

1500L-11XC, pointed into the Brunswick block, has continued through barren porphyrite and in about one hundred feet the Idaho #1 vein will be reached. The vein will be encountered at a point near the projected position of the Brunswick #31 vein.

2000L-63D has continued on the hanging wall branch of the 6-3 vein structure which gradually became barren. This heading has been turned to lace back across the 6-3 and will cut the "L" fault

and #5 vein on the footwall side of the structure. The only ore developed by the 63 drift was that at the junction with the 23 vein.

2000L-23D-2R was extended somewhat above the 1950 level and a 1950 drift has been collared from it. The higher part of the raise was barren but the drift is showing narrow quartz and free gold on the north side of the raise.

2000L-19XC reached the Brunswick 31 vein and found a short lens of quartz containing heavy free gold. Eastward on this 31 drift the quartz pinched out and only a weak, barren structure remains to follow. It is only one hundred and fifty feet from the present drift face to the wide quartz of an earlier drill hole so we know that ore is nearby.

2300L-5D is an intermediate level, established from the 2400L-5D-1R, and is following two feet of quartz that is fairly well mineralized but of spotty value.

2400L-3D has been following widening quartz ranging from six inches to a foot; visible gold and good assays have characterized the last thirty feet of the drift. It is too early to interpret this new shoot but it could be the "3" shoot with a flat eastward plunge or it may be a parallel shoot. At the 2400 level from the 45 winze, crosscuts are being driven to the pocket in the hanging wall and to the vein in the footwall. Both of these crosscuts are nearly complete.

2700L-202D has followed an undulating flat vein and the resulting drift is curved like a river bed. Most of the quartz along this structure has been of good width but the assays have been spotty

so that the ore is low grade in general. So far, no intersecting structures have been encountered that were of notable strength. Diamond drilling parallel to the 2 drift has failed to disclose nearby veins to date.

BRUNSWICK UNIT:

490L-34D continues to develop favorably with a stringery vein that samples well. The 634 vein, however, has pinched out and no ore was developed here in the last month.

580L-16D-5R connected to the 1 crosscut at the 490L and soon #1 crosscut may be resumed to the quartz drilled in the Union Hill block. From the 580L-4D a vein, perhaps the 8 vein, was cored in a drill hole pointed toward the footwall. The vein was twenty inches wide and sampled well so we are starting a crosscut to develop it further. 580L-636D broke up in a stringer zone just across the 2 vein. The 602D was started along the 2 vein, swinging under the Old Brunswick "Anticline" stopes. A short shoot of good ore has been developed in the 602D.

670L-601D and a #1 crosscut into the hanging wall was started near the 1D-5R. A considerable volume of quartz has been developed in this zone. Two branches of the #1 vein and another vein which is probably the #2 vein, have entered the picture. The hanging wall crosscut will develop the 34 vein which earlier was proved by drill cores.

750L-2D has been driven from the intermediate level on the 32 vein and is nearing the junction with the 36 vein, near the 6-3 structure. The ore has been narrow but we hope that a drive to the

north on the 36 vein will be productive and will lead across the #6 and #28 veins.

700L-4D and 604 D are being started. By driving 604D, turning along the 7 vein to the so called "suicide raise" we will open up a useful intermediate level.

At 800 elevation, a drive to the 42 vein failed to encounter the 42 vein but developed a good branch of 4 vein which is leading toward the 22 vein. Stopes from 900 level show a good ore shoot is ahead. From this general position a number of veins may be developed.

900L-3XC encountered the 19 vein and we turned a drift westward along it. Gold has been seen and excellent samples taken from the narrow vein quartz. 900L-7XC is continuing in hard porphyrite and gabbro near the contact with the serpentine mass. No mineralization has appeared in the course of this drive.

With the reopening of the New Brunswick Shaft, development of the lower levels is under way again. The 1300L-15D and 615D has been driven almost continuously during the period when most of the lower levels were inactive. In the last month both of these headings have been barren. Owing to the exploratory nature of this work the 15 drift should be continued beyond showings of ore.

1450L-1D has been resumed in a program to develop the downward extension of 15 vein as well as the good shoot of ore that may lie at the east end of 1 vein.

2300L-32D has followed a wide quartz vein of rather low assay value. It is now branching and we know from a drill hole a few hundred feet ahead that several good veins lie ahead. The 2300L-4XC reached the Brunswick 28 vein and found it widening at the east side. It is a good solid vein and drifts will be collared on it before the crosscut is advanced to the additional veins known to lie ahead from drilling.

GRASS VALLEY BULLION UNIT:

Development of the 5 vein on 1500 level continued through the month and into the first week of December, when an order from the San Francisco office terminated development at this mine. The 5 vein has showed only poorly in our work to date. Up to half an inch of gouge and one to four inches of vein carbonate and chlorite is all that has been developed. Considerable water passed from the structure, however, and there is little doubt but that this correlates with the vein containing the ore shoot at the surface. In all probability further development would reach this shoot which, insofar as we know, is only a small one. Advance in the Allison Ranch Tunnel was commenced and it will be driven to the Great Eastern vein, which should lie only a few hundred feet ahead.

Engineering Department
December 9, 1941.

EXHIBIT 338

August 22nd, 1949

Mr. William L. Oliver
Hall, Henry & Oliver
Balfour Building
San Francisco, California

Dear Mr. Oliver:-

I wish to acknowledge receipt of your letter of July 12th, 1949 relative to the MacBoyle option agreement.

I have the following comments to make relative to the questions you have raised:

(1) I presume you want to express no warranty greater than that contained in our deeds. If such is the case I agree with the insertion of "by quitclaim deed".

(2) The word "containing" should be inserted.

(3) "Excepting therefrom" - Agreed.

(4) Comma - Agreed.

(5) Insertion of word "site" - Agreed.

(6) Insertion of word " purposes" after "road" - Agreed.

(7) Insertion of "for road purposes" after "a right of way" Agreed.

(8) Insertion of words "by quitclaim deed" after "convey" Agreed.

(9) Cost of survey. We most certainly would not incur the cost of a surface survey such as this is at this time except for the purpose for which it is being used. However, I would suggest each side bear one-half of the cost in order that the matter be settled.

(10) I agree that your items "a", "b" and "c" should be specifically spelled out. Your paragraph seems to cover these points sufficiently clear.

(11) It appears that your proposed paragraph covering right of entry for repair and inspection work is clear and specific enough.

(12) There has been a definite omission of the pipe line used to convey water from the fire reservoir, exception "C". I will have McGuire put this on the map. An easement for this pipe line should be included in the descriptions.

The small lake shown on the map is fed by springs. These springs however are the sole source of water for Mr. MacBoyle's house, the Hagedorn house and all ranch buildings. Hoffman, Davis & Martin suggest the wording "subject to present use so long as used for such purpose", which I believe is a good way of putting it.

(13) I shall have an investigation made of the deeds of conveyance to us to see if any water rights are included.

(14) There is a variance between the description of the North Star Reservoir site by legal description and by McGuire's map. McGuire's map was made with the idea of removing N.I.D. ownership from the airstrip. N.I.D. has agreed to exchange deeds and have deeded to us their surface. A deed from us to them has been forwarded to you for perusal, signature and seals.

(15) I do not foresee any difficulty with Mr. or Mrs. MacBoyle on the basis of an industrial operation at this point. I do believe however that Idaho Maryland should be protected against suits or abatement proceedings by future owners, if such can be done. As this is a problem of imposing restrictions on property, with which I am not familiar, I must of necessity leave this to you.

(16) I agree that a formal statement should be made part of the agreement which terminates the previous agreement.

Hoffman, Davis & Martin suggest that it be included as paragraph 14.

I wish to call your attention to the wording on page 9, fourth line. I object to the language "or remove of same without consent of owner of surface". This wording gives surface owner right to object to underground operations.

In (c), page 9, second line, the words "survey or" should be inserted after "right to" and the words "geological or" should be inserted before "geophysical explorations".

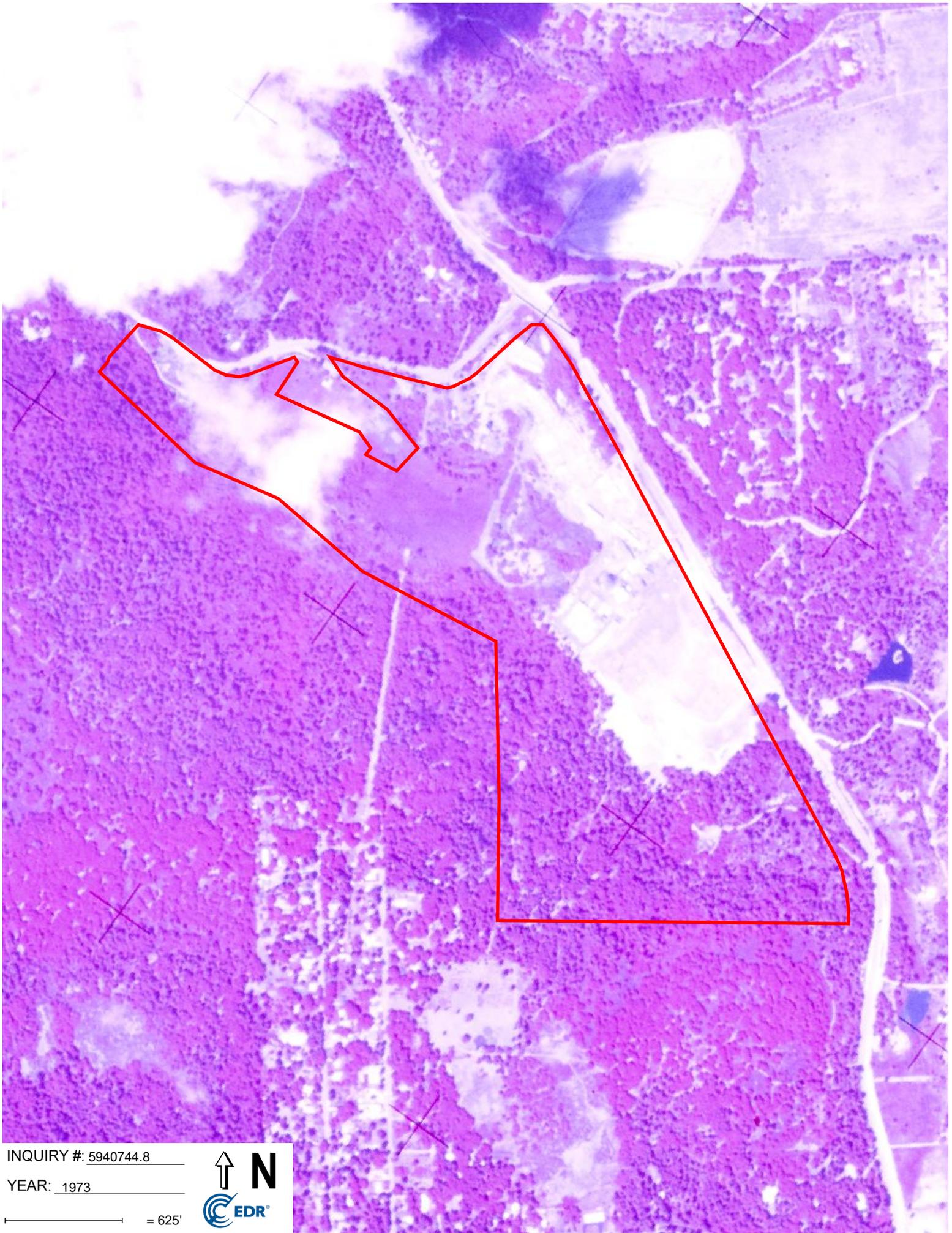
If you can now come to some agreement with Hoffman, Davis & Martin on the nuisance problem, I think we can get along with this project.

Sincerely,
ORIGINAL SIGNED BY
NEIL O'DONNELL
Neil O'Donnell,
Executive Vice President,
IDAHO MARYLAND MINES CORPORATION.

NO:H

cc: J. Hoffman
E. B. Manington

EXHIBIT 339



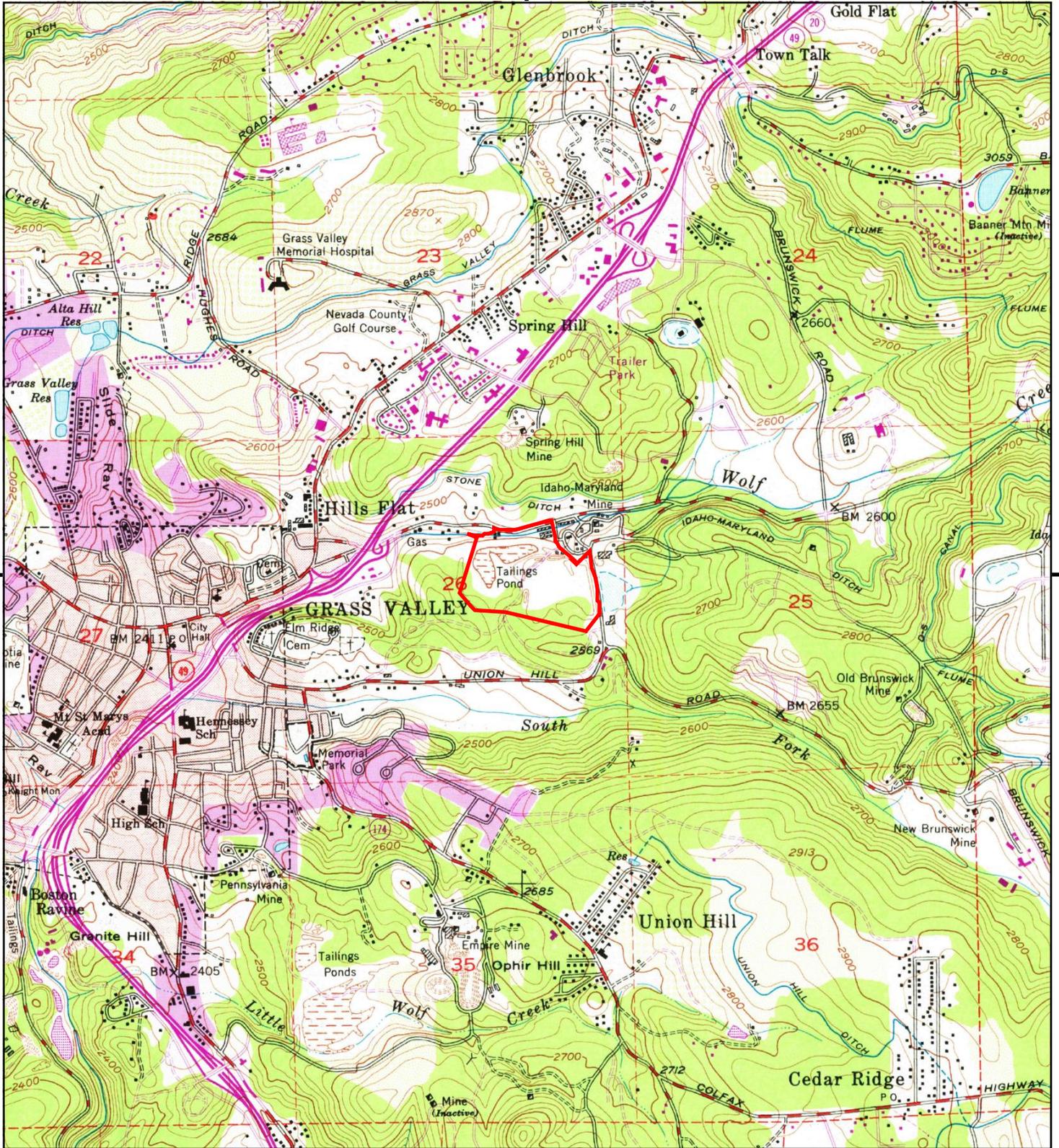
INQUIRY #: 5940744.8

YEAR: 1973

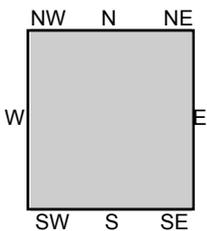
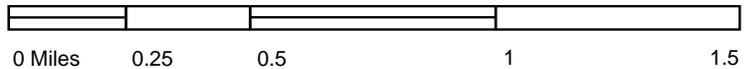
— = 625'



EXHIBIT 340



This report includes information from the following map sheet(s).

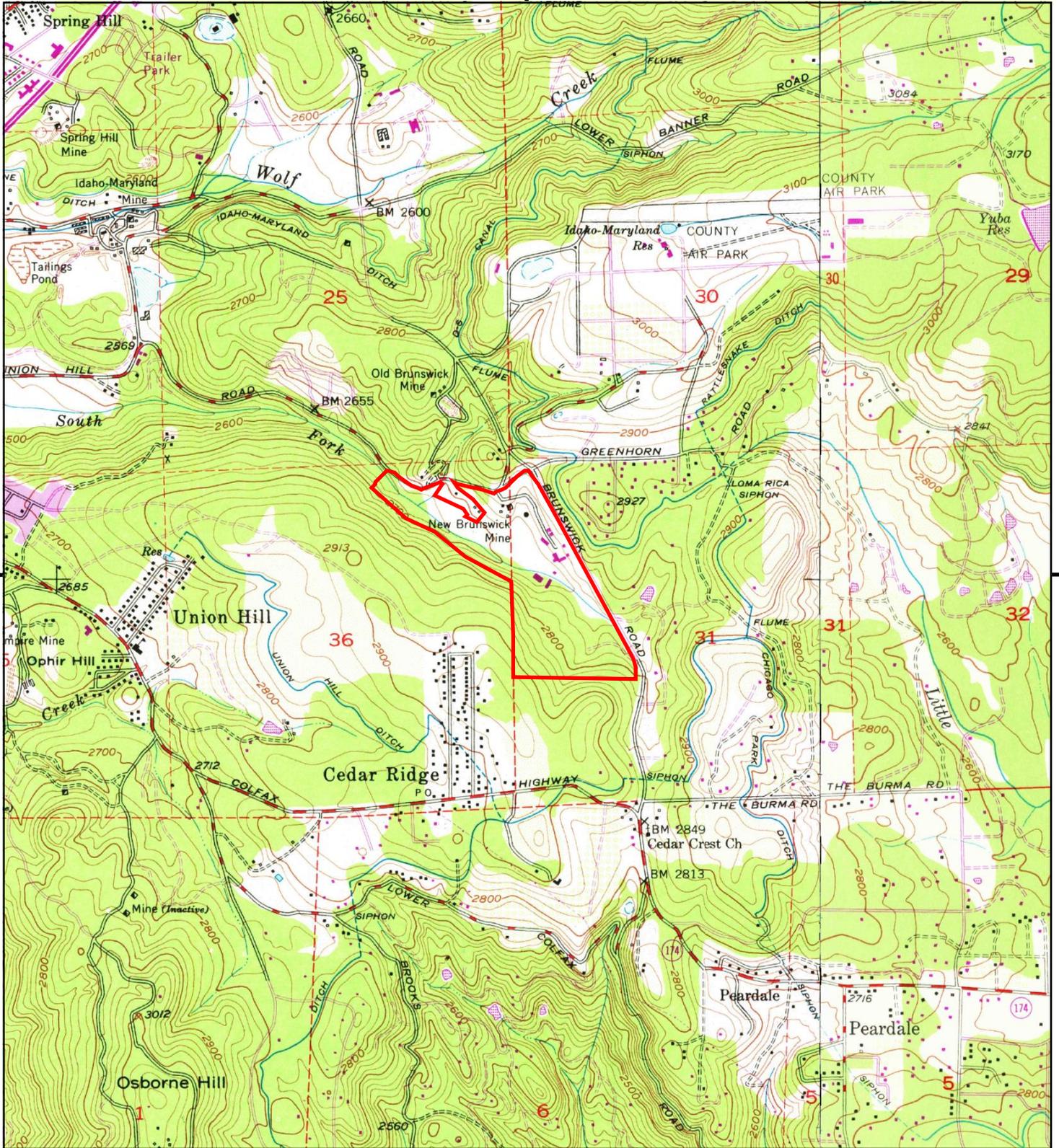


TP, Grass Valley, 1973, 7.5-minute

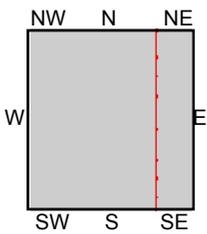
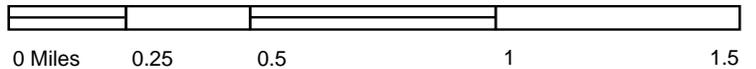
SITE NAME: Centennial Site
 ADDRESS: 10350 Centennial Drive
 Grass Valley, CA 95945
 CLIENT: Rise Gold Corp.



EXHIBIT 341



This report includes information from the following map sheet(s).

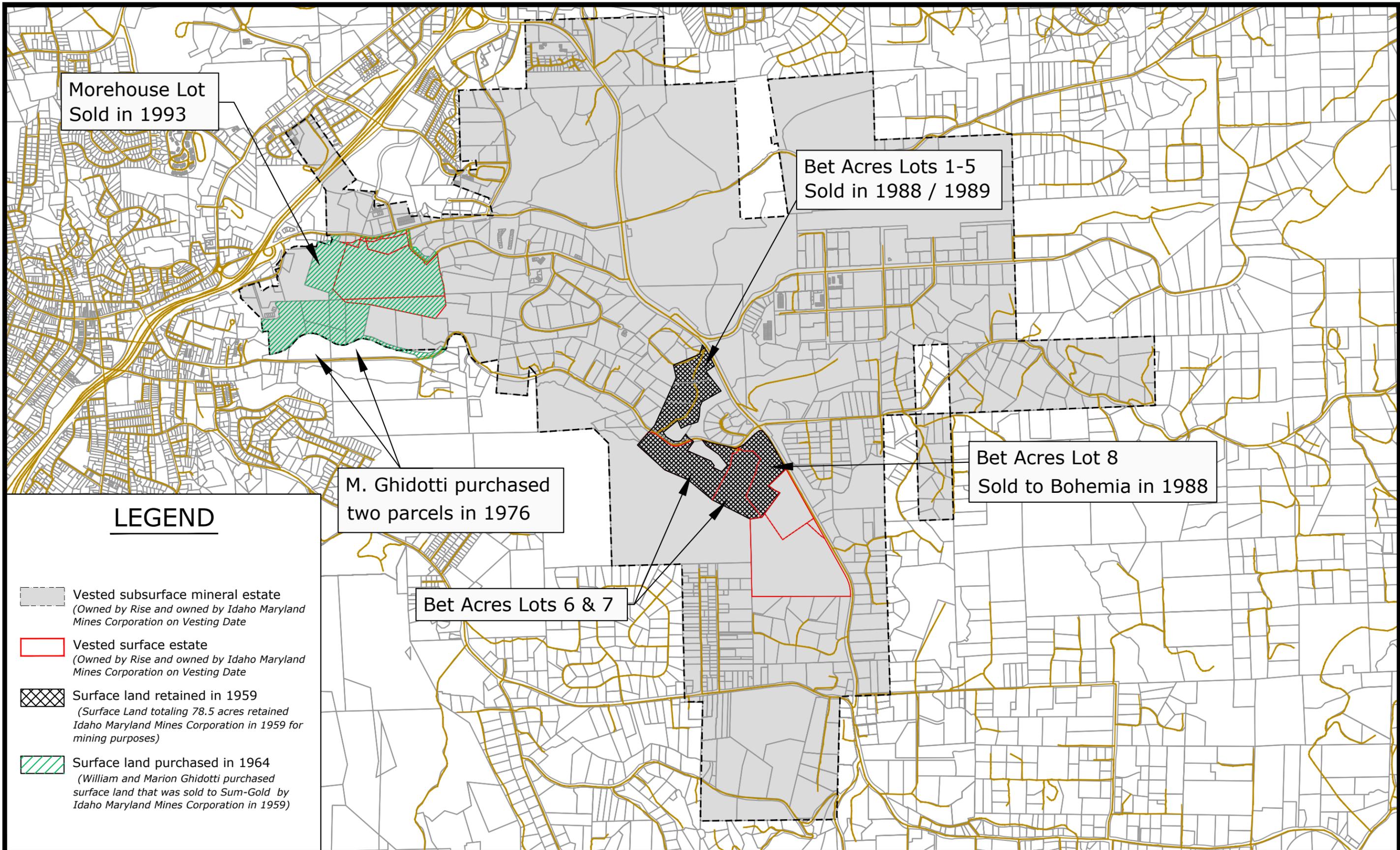


TP, Grass Valley, 1973, 7.5-minute
E, Chicago Park, 1973, 7.5-minute

SITE NAME: Brunswick Industrial Site
ADDRESS: East Bennett Rd
Grass Valley, CA 95945
CLIENT: Holdrege & Kull Consultants



EXHIBIT 342



Morehouse Lot
Sold in 1993

Bet Acres Lots 1-5
Sold in 1988 / 1989

Bet Acres Lot 8
Sold to Bohemia in 1988

M. Ghidotti purchased
two parcels in 1976

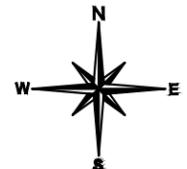
Bet Acres Lots 6 & 7

LEGEND

- Vested subsurface mineral estate
(Owned by Rise and owned by Idaho Maryland Mines Corporation on Vesting Date)
- Vested surface estate
(Owned by Rise and owned by Idaho Maryland Mines Corporation on Vesting Date)
- Surface land retained in 1959
(Surface Land totaling 78.5 acres retained Idaho Maryland Mines Corporation in 1959 for mining purposes)
- Surface land purchased in 1964
(William and Marion Ghidotti purchased surface land that was sold to Sum-Gold by Idaho Maryland Mines Corporation in 1959)



Idaho-Maryland Vested Right Petition
 Rise Grass Valley Inc.
 PO Box 271
 Grass Valley, California, USA 95945



SCALE 5,000 ft

Rise Grass Valley - September 1st 2023

Overview of Vested Area

Sheet 2

Showing parcels and land transfers

EXHIBIT 343



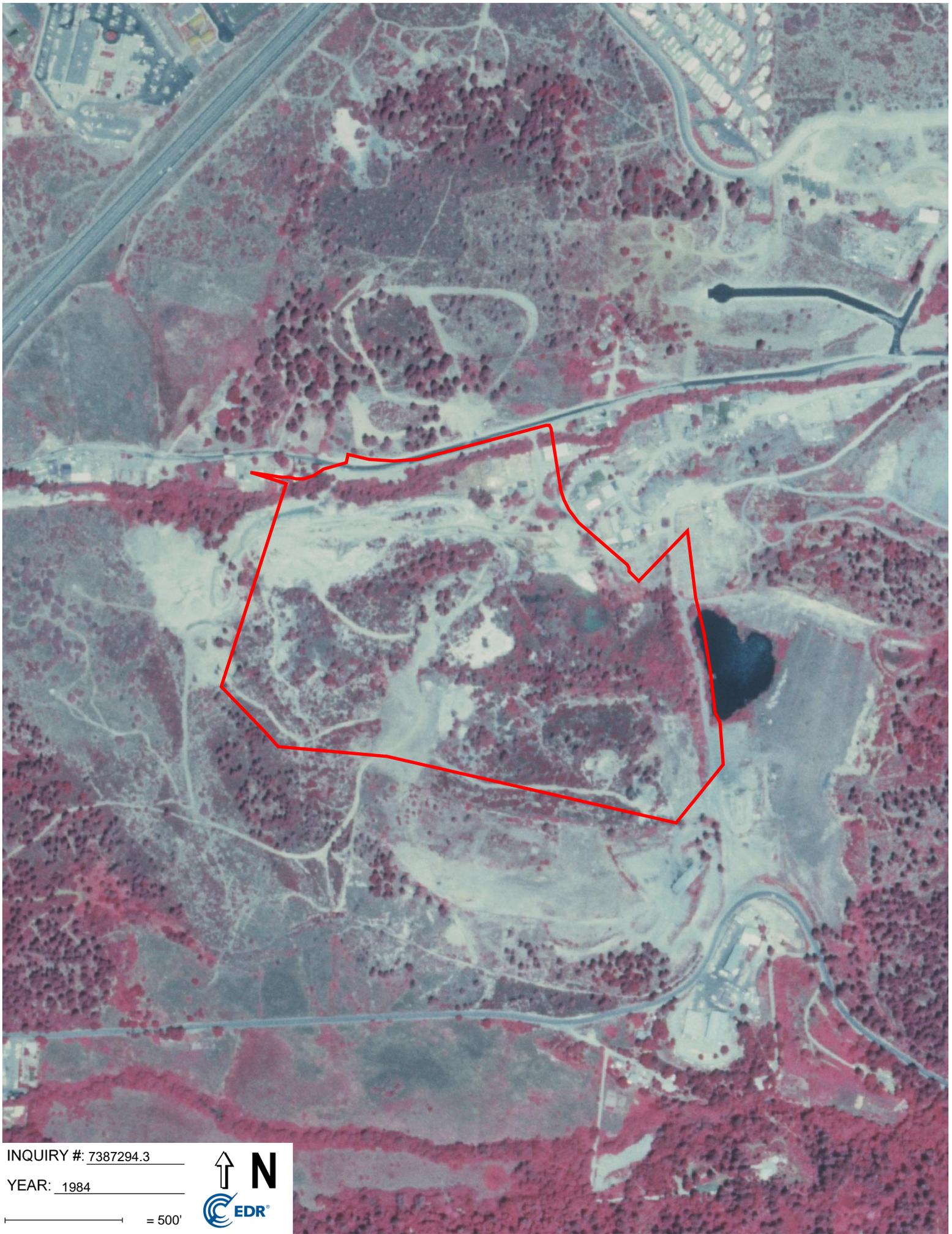
INQUIRY #: 7387294.3

YEAR: 1978

— = 500'



EXHIBIT 344



INQUIRY #: 7387294.3

YEAR: 1984

— = 500'



EXHIBIT 345



INQUIRY #: 5940744.8

YEAR: 1984

— = 625'



EXHIBIT 346



INQUIRY #: 5940744.8

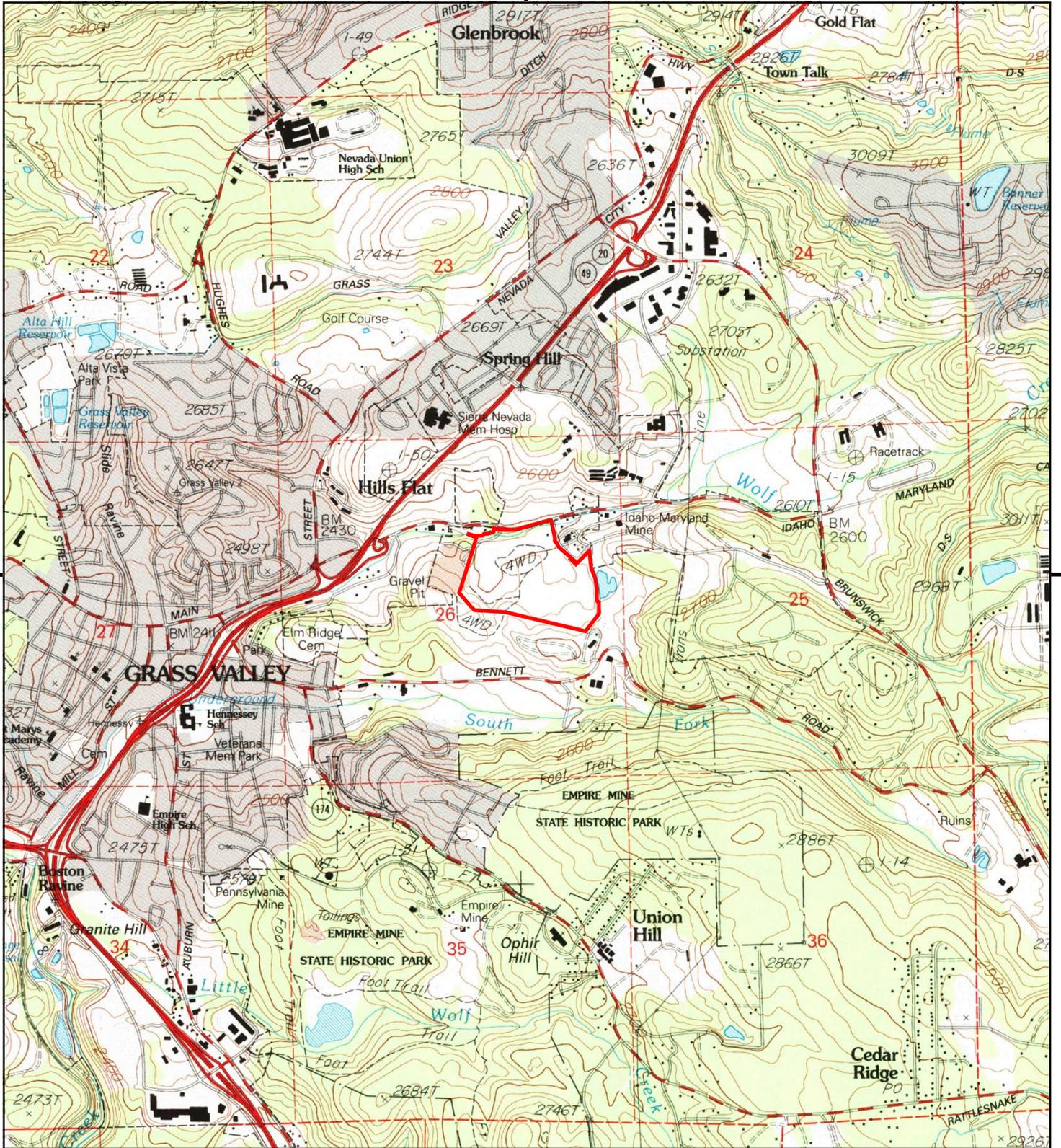
YEAR: 1987

— = 625'

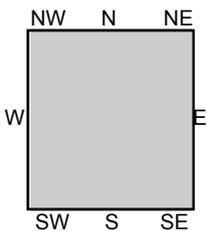
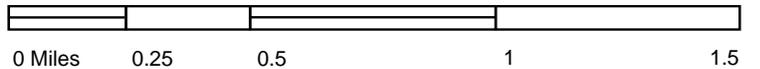


Subject boundary not shown because it exceeds image extent or image is not georeferenced.

EXHIBIT 347



This report includes information from the following map sheet(s).

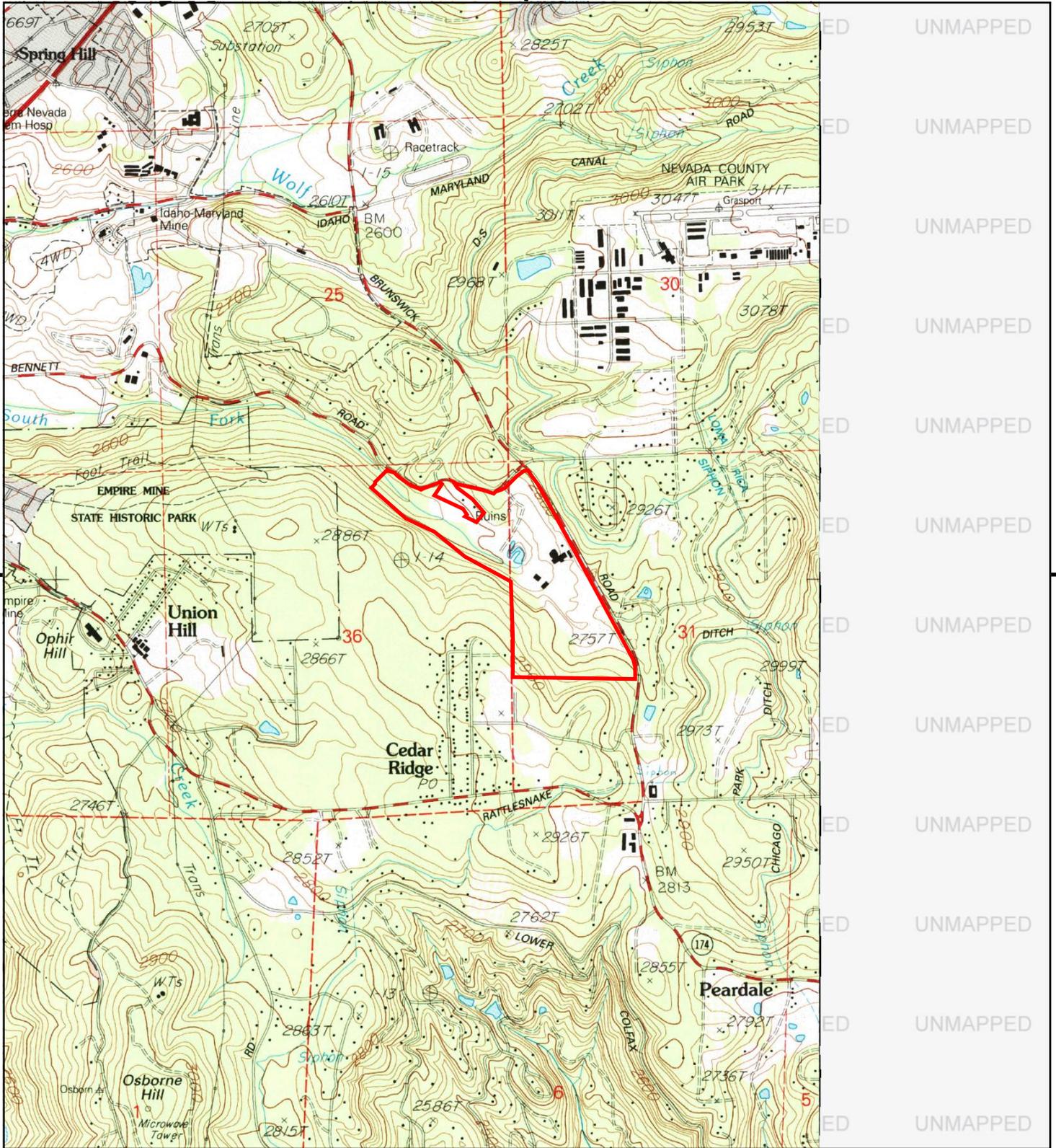


TP, Grass Valley, 1995, 7.5-minute

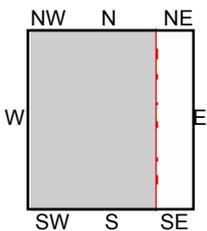
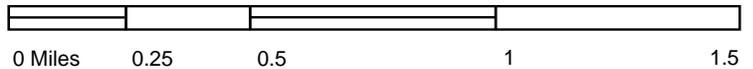
SITE NAME: Centennial Site
 ADDRESS: 10350 Centennial Drive
 Grass Valley, CA 95945
 CLIENT: Rise Gold Corp.



EXHIBIT 348



This report includes information from the following map sheet(s).

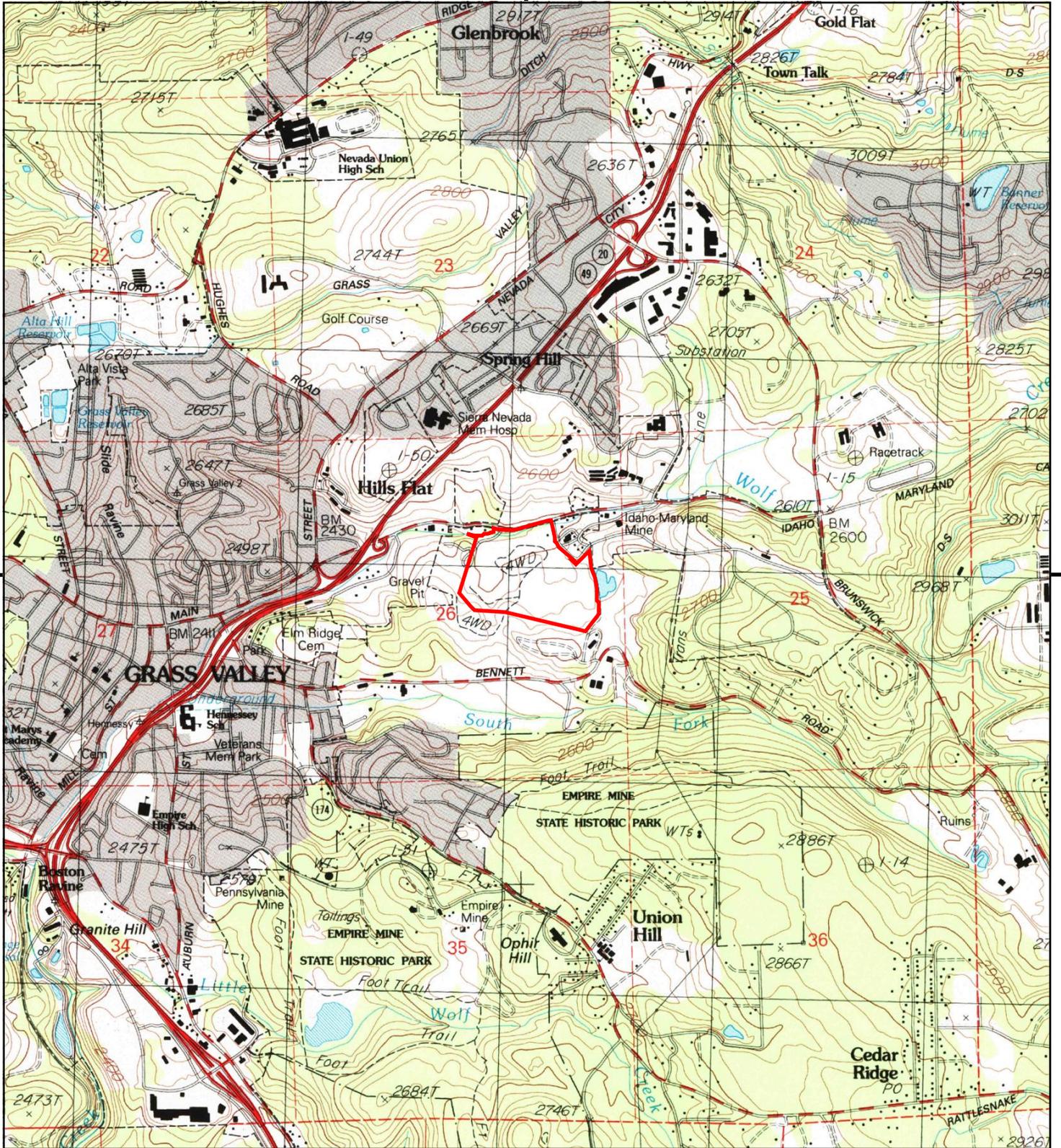


TP, Grass Valley, 1995, 7.5-minute

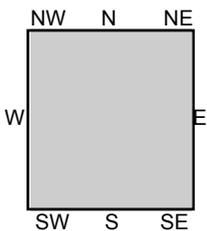
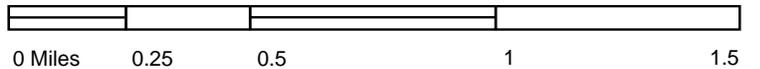
SITE NAME: Brunswick Industrial Site
ADDRESS: East Bennett Rd
 Grass Valley, CA 95945
CLIENT: Holdrege & Kull Consultants



EXHIBIT 349



This report includes information from the following map sheet(s).



TP, Grass Valley, 1998, 7.5-minute

SITE NAME: Centennial Site
 ADDRESS: 10350 Centennial Drive
 Grass Valley, CA 95945
 CLIENT: Rise Gold Corp.



EXHIBIT 350



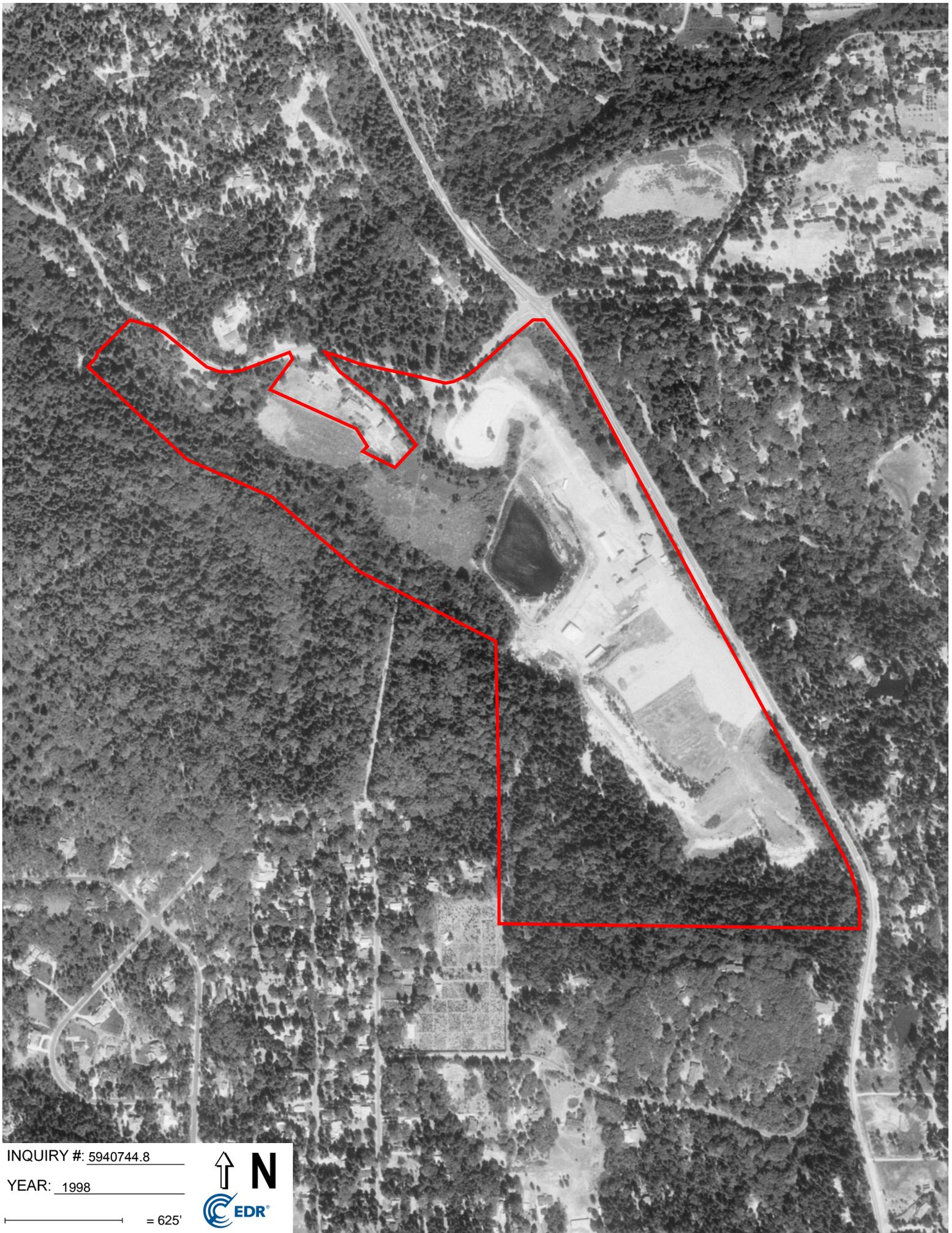
INQUIRY #: 7387294.3

YEAR: 1998

— = 500'



EXHIBIT 351



INQUIRY #: 5940744.8

YEAR: 1998

— = 625'

