

IN YOUR Community

February 2024



Blackwater
Mine



Message from the Chairman and CEO



Work at Blackwater Mine continued as expected for the remainder of 2023, and we ended the year with overall construction 59% complete.

Health and Safety continues to be of the highest importance to our team and we are proud to say that the site reached an important milestone in December - achieving over 1 million hours worked with zero lost time incidents. This result demonstrates the commitment that our leadership and staff have to each other to maintain a safe and welcoming environment, ensuring that everyone goes home safe at the end of the day.

Our Community and Indigenous Relations teams were pleased to attend several events in the community through the last few months of 2023, including hosting a holiday open house in our Vanderhoof office in December. The team focused our community sponsorship program on contributing to organizations providing food hampers over the holidays across our mine region.

We are all very excited for 2024 as we remain on track for our first gold pour in the second half of this year!

If you have any feedback you would like to share or if you are interested in joining the Blackwater team, see the back page of this newsletter for information about employment and business opportunities.

Steven Dean
Chairman and CEO

Blackwater Mine Quick Facts

- 100% owned by Artemis Gold Inc., a publicly traded company, based in Vancouver, whose largest owners are British Columbians
- Potential to develop into one of the largest gold mines in Canada
- Open-pit truck and shovel gold and silver mine
- Total M&I resources 11.7 million ounces of gold and 122.4 million ounces of silver
- The first pour of gold and silver is expected H2 2024
- Multi-decade mine life
- Ambition to be one of the lowest carbon-footprint gold mines in the world





Recent Highlights

- Overall project construction 59% complete as of the end of December 2023
- 320+ Blackwater Mine employees on site
- 550+ staff and contractors working on site

Secondary and tertiary crusher construction progress - December 2024

Blackwater Site Update

Our team is proud of the progress we made at Blackwater Mine during the last quarter of 2023. At December 31, 2023, overall construction was 59% complete and we remain on track for the first gold pour in the second half of 2024.

The Blackwater Mine team achieved a significant safety milestone on December 16, 2023 - reaching one million hours without a Lost Time Incident (LTI).

Earthworks continued in priority infrastructure areas, with approximately 640 hectares logged and cleared and all access roads needed for construction now operable. Construction of the site water management facilities, including the water management pond and Davidson Creek diversion, is well advanced.

Work associated with the transmission line is on schedule and the first delivery of the 225kV transmission line conductor and poles has arrived on site.

Process plant construction is progressing well, including the mill building foundation preparation,

reagents building foundations, ball mill pedestals, carbon in leach and detox tank erection, advancement of the primary, secondary, and tertiary crushers structures, and the reclaim tunnel civil works.

Construction of the run-of-mine (ROM) wall and the initial ROM dump slab earthworks have been completed.

At the end of December 2023, the Sedgman EPC contract work was 75% complete overall, with engineering, design and procurement substantially complete.

During the early parts of 2024, we will continue the work in the tailings storage facility, finalize the concrete works in the process facility, progress the process facility construction works and, importantly, commence the operations integration and pre-production planning phase.

Jeremy Langford, President and COO

Forward Looking and Cautionary Statements

This newsletter contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws (together, "forward-looking statements"). Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", "target", "potential" or similar terminology. Forward-looking statements in this newsletter include, but are not limited to, statements and information related to the development and mine plans of Blackwater Mine (the "Project"); estimates of mineral reserves and mineral resources; development activities; the merits of the Project; Artemis Gold Inc.'s (the "Company") plans and objectives with respect to the Project and the timing related thereto; the life of the mine; employment and economic activity in the region; engagement and collaboration with Indigenous groups; the construction of the transmission line and other infrastructure projects; and other statements regarding future plans, expectations, guidance, projections, objectives, estimates and forecasts, as well as statements as to management's expectations with respect to such matters.

Forward-looking statements and information are not historical facts and are made as of the date of this newsletter. These forward-looking statements involve numerous risks and uncertainties and actual results may vary. Important factors that may cause actual results to vary include without limitation, risks related to the ability of the Company to accomplish its plans and objectives with respect to the Project within the expected timing or at all, including the ability of the Company to finance and de-risk the Project; the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration estimates and results, timing and success, changes to geological, mining, and metallurgical assumptions (including with respect to the size, grade and recoverability estimates of mineral reserves and resources), changes in development or mining plans due to changes in logistical, technical or other factors, unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications, cost escalation, unavailability of materials, equipment and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this newsletter, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) market fundamentals will result in sustained mineral demand and prices; (2) the receipt of any necessary approvals and consents in connection with the development of any properties; (3) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (4) sustained commodity prices such that any properties put into operation remain economically viable. The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. Accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what impact they will have on results of operations or financial condition of the Company. Except as required by law, the Company is under no obligation, and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

For technical disclosure on Mineral Reserves and Resources please refer to the 2021 Feasibility Study technical report entitled "Blackwater Gold Project NI 43-101 Technical Report on Updated Feasibility Study" dated September 10, 2021 filed on SEDAR.

Qualified Persons: Jeremy Langford, FAUSMM, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information in this newsletter.

The construction fleet at Blackwater Mine now includes 60 and 100 tonne rigid frame haul trucks and 150 tonne excavators. Assembly and commissioning of the mining fleet is well advanced, including two 400 tonne hydraulic backhoe excavators. Five 240 tonne rigid frame haul trucks have been delivered to site, four of which have been substantially assembled.



240 tonne rigid frame haul truck - January 2024



Conveyor assembly - January 2024



Ball mill shell installation - January 2024



Transmission line conductor delivered onsite - December 2023

Our People

320+
Blackwater Mine
employees on site



~ 20% women



~ 30% Indigenous



~ 50% from region



~ 80% from BC



Being a First Nations woman here, I feel very safe. **I feel welcome here. I feel valued. I feel seen.** When I visit family, I tell them what I've been doing and where I'm at, giving the younger generation a big goal – if I can do it, anyone can do it."

Shania Stump, Equipment Operator
TSILHQOT'IN NATION - ANAHAM RESERVE,
PRINCE GEORGE, B.C.

British Columbia



Blackwater
Mine



As a Lhoosk'uz Dené member it feels nice that **I'm working so close to home.** What excites me coming back every set is being part of the ERT team and getting the training that is needed to help people on site."

Devin Chantyman,
Equipment Operator
LHOOSK'UZ
DENÉ NATION,
QUESNEL, B.C.



I've seen lots of progression in my role. I was an operator before, running all kinds of gear, and now **they've promoted me to a supervisor...** I think it's great for the local area to have a mine built. It will definitely create a lot of opportunity."

Scott Short, Earthworks Supervisor
PRINCE GEORGE, B.C.



“

My favorite part of the role is getting to work with friends and peers that I grew up with. Everyone here has opportunities to grow and enhance their skills. **There is so much potential for everyone.**”

Brayden Sill, Equipment Operator
**ULKATCHO FIRST NATION,
 ANAHIM LAKE, B.C.**



“

I'm getting a lot of industrial experience, and I've never been to a mine before, so I'm really excited to be here. I'd like to see more women come up here and be in trades. **It's a great career.**”

Stacey Weinhardt, Electrician
**STELLAT'EN FIRST NATION,
 SMITHERS, B.C.**



“

With my background in logging, it was a nice easy transition into the mining sector...As a proud member of a First Nations band, it is very exciting to see such a large population of competent, confident workers from the local Indigenous communities.”

Mike Bayes, Equipment Operator
**NAK'AZDLI WHUT'EN,
 PRINCE GEORGE, B.C.**



“

I get plenty of learning opportunities working around the site and learning more of the equipment. **It's a good thing to see more locals working here** and getting opportunities to grow in their departments.”

Delbert George, Carpenter
NADLEH WHUT'EN FIRST NATION

“

I believe that there's endless amounts of opportunity here at the gold mine, as long as your mind is open to it and your heart... I think it's a really good thing that they're hiring band members because there's a lot of kids my age.”

Tremaine Primeau, Equipment Operator
**ULKATCHO FIRST NATION,
 WILLIAMS LAKE, B.C.**



“

The experience I had in logging definitely helped the change to mining. **It makes me really proud to see a lot of First Nations out here...** We come together as a team and see a lot of great work.”

Brayden Jack, Equipment Operator
NAZKO FIRST NATION, QUESNEL, B.C.



Safety culture is by far the most important thing to each and every person. **We need to make sure we have the people safe to get the project done.**”

Matt Hickey, Earthworks Supervisor
VANDERHOOF, B.C.



Learn More: Visit artemisgoldinc.com to watch a video and hear from our team about what it's like to work at Blackwater Mine and the opportunities it is bringing to the region.

Interested in working with us? Visit: artemisgoldinc.com/careers

In the Community

Members of our Indigenous and Community Relations team had several opportunities to connect with community members this quarter.

Indigenous Veterans Day

Damien Ketlo, Indigenous Relations Liaison, and Claudette Gouger, Manager, Indigenous Relations, attended an Indigenous Veterans Day ceremony at the Stellat'en First Nation on November 8th. Artemis Gold was pleased to support the development of the Veterans Memorial park in 2022 and attend the community event this year.



Damien Ketlo, Indigenous Relations Liaison, Claudette Gouger, Manager, Indigenous Relations, and Val Erickson, Community Relations Manager, at the WorkBC Career Fair held November 30th, 2023

Pumpkin Walk 2023

Artemis Gold was a proud sponsor of the 2023 Pumpkin Walk, an annual event held in Vanderhoof at the Riverside campground and attended by approximately 2,000 people.



Holiday Open Houses



Above: Val Erickson, Community Relations Manager, MLA Coralee Oakes, and Claudette Gouger, Manager, Indigenous Relations at the Christmas Open House held on December 11th at the Royal Canadian Legion Branch 94 in Quesnel

Below: Val Erickson, Community Relations Manager, chats with Lori Borth, Regional Executive Manager, Ministry of Forests, and Mayor Kevin Moutray at the Blackwater Community Office Holiday Open House held on December 7th



2023 Vanderhoof Parade of Lights

The Artemis Gold Vanderhoof team was proud to represent Blackwater Mine in the 2023 Parade of Lights held on December 2nd, 2023 - spreading holiday cheer and community spirit



Community Sponsorship

Artemis Gold's Community Sponsorship Program strives to create a meaningful and lasting positive impact within the Blackwater Mine region.

Foundry Burns Lake Commemoration

Val Erickson, Community Relations Manager, was pleased to attend the Foundry Burns Lake ground-breaking ceremony hosted by Carrier Sekani Family Services on October 6th. Foundry is a province-wide network of integrated health and wellness services for young people ages 12-24. Artemis Gold donated to the project in 2022 and the Burns Lake Foundry expects to welcome staff and clients for services as soon as construction is complete in 2024-2025.



Ground-breaking ceremony for Foundry Burns Lake

Health & Safety Focus

Mine Rescue Training

Eight members of the Blackwater Mine Rescue team, along with employees from two of our contractors, Bird Construction and Gisborne Group, recently completed their Surface Mine Rescue Certification. The 4-day course was held on-site and conducted by the Blackwater Emergency Response Team. The participants dedicated themselves to rigorous work and study, acquiring expertise in various rescue techniques, and passing the assessment to become certified. Congratulations!



Val Erickson, Community Relations Manager, presents a cheque to Nourish Food Bank for holiday hampers

Supporting Holiday Hamper Programs

Artemis Gold was pleased to support the holiday hamper programs of several organizations in local and Indigenous communities near Blackwater Mine in December. We supported: Lhoosk'uz Dené Nation, Ulkatcho First Nation, Nazko First Nation, Nadleh Whut'en First Nation, Saik'uz First Nation, Stellat'en First Nation, Kin Club of Vanderhoof, Salvation Army in Prince George, Nourish Food Bank in Quesnel, Fraser Lake Crisis Centre, The Link (Burns Lake), Fort St. James Toy & Food Drive, and Fort Fraser Food Bank.



A Drug-Free Workplace

At Blackwater Mine, safety is our top priority. Maintaining a drug and alcohol-free workplace is crucial to ensuring everyone's safety.

Hans VanDerHoek, Health & Safety Manager, Shawn Noury, Health & Safety Supervisor and David Pepin, Emergency Preparedness/Safety Coordinator, worked with a team of narcotic detection dogs to complete a site-wide search at Blackwater Mine in late October.

Working Together

Focus on Streamline Signs & Graphics

The development of the Blackwater Mine is creating diverse opportunities for local and regional businesses - from supplying materials and equipment to providing repair and maintenance, health, safety, and environmental services.



Monica Klassen, Owner/Operator, Streamline Signs & Graphics

Streamline Signs & Graphics is a local business that has served Vanderhoof and the surrounding areas since 1999. Monica and Steve Klassen have owned the business for the past three years. Streamline provides Blackwater Mine signage and decals and has worked with the Artemis Gold team for over a year.

Monica leads the 5-person team at Streamline. She comments that working with Blackwater has been a positive experience because the people are open to conversations about what would work best with each project and they work collaboratively with Monica to come up with the best solution.

Monica appreciates that Artemis Gold supports local businesses and notes that the success of small towns relies on the success of businesses in and around the community. She points out that the community also benefits from Artemis Gold's employment of local people and its support of local charities and community organizations.

When large companies such as Artemis Gold and the Blackwater Mine support smaller businesses, we all succeed.

Monica Klassen

We welcome feedback on how we are doing:

- Fill out our online feedback form at artemisgoldinc.com/communityfeedback and submit in person, via mail or email
- Email: feedback-bw@artemisgoldinc.com
- Call toll-free: 1 (888) 724-0106

Nominated for Vanderhoof 2023 Business Excellence Awards

Artemis Gold/Blackwater Mine is proud to have been nominated in the Vanderhoof Chamber of Commerce 2023 Business Excellence Awards in the category of Natural Resource Business of the Year. The awards honour and celebrate the outstanding employers, employees, community members and service areas that contribute to the vitality of the Vanderhoof community. Congratulations to the 2023 nominees and winners.

Have a local business?

The Blackwater Mine will create diverse opportunities for local and regional businesses. If you are interested in contracting for the Blackwater Mine:



Contact us to learn more:
businessopps-bw@artemisgoldinc.com

Scan the QR code to register your business in the Business Directory:
artemisgoldinc.com/business-directory

Interested in working with us?

Check our website for open positions:
artemisgoldinc.com/careers



Want to receive weekly career updates? Scan the QR code to sign-up for email career alerts.

Contact Us

Visit us:
Blackwater Community Office
101-139 First Street
P.O. Box 440
Vanderhoof, BC V0J 3A0

Phone us: 250.567.3276

Email us: office.blackwater@artemisgoldinc.com

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