



## **CORPORATE DISCLOSURE POLICY**

*Approved on March 28, 2023*

### **I. OBJECTIVE AND SCOPE**

- A. The objective of this disclosure policy is to ensure that communications to the investing public about Artemis Gold Inc. (the "Company") and its subsidiaries are:
  - i. timely, factual and accurate; and
  - ii. broadly disseminated in accordance with all applicable legal and regulatory requirements.
- B. This disclosure policy extends to all employees of the Company, its Board of directors and those authorized to speak on its behalf. It covers disclosures in documents filed with the securities regulators and stock exchanges, written statements made in the Company's annual and quarterly reports, new releases, letters to shareholders, presentations by senior management and information contained on the Company's website and other electronic communications. It extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, press conferences and conference calls.

### **II. DISCLOSURE POLICY COMMITTEE**

- A. The disclosure policy committee ("DPC") is responsible for overseeing the Company's disclosure practices, for developing and implementing this policy, educating the Company's employees about this policy, and monitoring the effectiveness of and compliance with this policy. The DPC consists of the Chairman, the CEO, the Chief Financial Officer ("CFO") and the Corporate Secretary.
- B. The DPC will report to the Corporate Governance Committee of the Board of directors on an annual basis.

### **III. PRINCIPLES OF DISCLOSURE OF "MATERIAL INFORMATION"**

- A. The DPC will conduct a preliminary assessment of materiality and will determine when developments justify public disclosure. "Material information" has the meaning stipulated in applicable securities requirements including the meanings as set out in Policy 3.3 of the TSX Venture Exchange, as amended from time to time.

Developments, whether actual or proposed, which are likely to give rise to material information and thus to require prescribed disclosure may include, but are not limited to, those events listed on Schedule "A".

In complying with the requirement to disclose as soon as practicable all material information under applicable requirements, the DPC and the Company will adhere to the following basic disclosure principles:

- i. Material information will be publicly disclosed as soon as practicable via news release (*refer to Schedule "B" for steps to follow for all news releases*).
- ii. In certain circumstances, and subject to applicable
- iii. requirements, the DPC may determine that such disclosure would be unduly detrimental to the Company (for example if release of the information would prejudice negotiations in a corporate transaction), in which case the information will be kept confidential until the DPC determines it is appropriate to publicly disclose the information. In such circumstances, the DPC may cause a confidential material change report to be filed with the applicable securities regulators, and will periodically (at least every 10 days) review its decision to keep the information confidential (also see 'Rumours'). During such a period the DPC may also consider whether a Company blackout period should be in place.
- iv. Disclosure must include all material information.
- v. Unfavourable material information must be disclosed as promptly and completely as favourable information.
- vi. No selective disclosure is permitted. Previously undisclosed material information must not be disclosed to selected individuals (for example, in an interview with an analyst or in a telephone conversation with an investor). If previously undisclosed material information has been inadvertently disclosed to an analyst or any other person not bound by confidentiality obligation, such information must be broadly disclosed immediately via news release.
- vii. To protect against selective disclosure, the following procedures should be followed:
  1. Authorized spokespersons who are participating in shareholder meetings, news conferences, analysts' conferences and private meetings with analysts should consider prior to such meeting or conference their proposed comments and should consider their proposed answers to anticipated questions;
  2. Those scripts should normally be reviewed by the DPC before the meeting or conference and any undisclosed material information that is contained in the script must be generally disclosed before the meeting or conference or deleted from the script if it is premature for the undisclosed material information to be generally disclosed; and
  3. After each shareholder meeting, news conference, analysts' conference or private meeting with analysts, the Company's participants should normally meet and review the disclosure made during the course of the meeting or conference to determine if any undisclosed material

information was unintentionally disclosed. If such debriefing identifies any inadvertent selective disclosure of previously undisclosed material information, the Company will promptly disclose such information via news release. Written material made available to participants in the conference will also be posted on the website for others to view.

- viii. Disclosure on the Company's website does not constitute adequate public disclosure of material information.
  - ix. Disclosure must be corrected immediately via news release if the Company subsequently learns that earlier disclosure by the Company contained a material error or omission at the time it was given.
- B. Disclosure of material information is permitted in the "necessary course of business," which may include disclosure to:
- i. vendors, suppliers or strategic partners on issues such as sales and marketing, investor relations and supply contracts;
  - ii. employees, officers and Board members;
  - iii. lenders, legal counsel, auditors, financial advisors and underwriters;
  - iv. parties to negotiations;
  - v. labour unions and industry associations;
  - vi. government agencies and non-governmental regulators; and
  - vii. credit rating agencies.
- C. However, when the Company discloses material information in the necessary course of business, it should ensure that those receiving the information understand the confidential nature of the information and agree to keep the information confidential.

#### IV. **DISCLOSURE OF "OTHER INFORMATION"**

- A. In the context of an active exploration and development program(s), the DPC will meet at least once monthly to assess whether an update on corporate activities and events during the prior month is merited. The disclosure of material information from such activities and events is addressed in Part III above. With regard to other or non-material information about the Company, whether in the context of the Company's exploration and development work or otherwise, the DPC shall have the power to adopt any procedures it deems appropriate from time to time with regard to:
- i. The assessment and analysis of such other or non-material information; and
  - ii. Public disclosure (if any) of any such other or non-material information.
- B. In considering the disclosure of other or non-material information, the DPC and the Company will adhere to the following basic principles:
- i. Other or non-material information may be publicly disclosed independently or together with material information;

- ii. Any disclosure of other or non-material information may be on the Company's website, by news release, or both; and
- iii. Disclosure of other or non-material information need not be made as soon as practicable, but ought to be made in a reasonable timeframe.

## V. **TRADING RESTRICTIONS AND BLACKOUT PERIODS**

Trading restrictions and blackout periods are discussed in detail in the Company's Insider Trading Policy.

## VI. **MAINTAINING CONFIDENTIALITY**

- A. Any employee privy to confidential information is prohibited from communicating such information to anyone else unless it is necessary to do so in the course of business. Efforts will be made to limit access to such confidential information to only those who need to know the information and such persons will be advised that the information is to be kept confidential.
- B. Outside parties privy to undisclosed material information concerning the Company will be told that they must not divulge such information to anyone else, other than in the necessary course of business and that they may not trade in the Company's securities until the information is publicly disclosed.
- C. In order to prevent the misuse or inadvertent disclosure of material information, the procedures set forth below should be observed at all times:
  - i. Confidential matters should not be discussed in places where the discussion may be overheard, such as elevators, hallways, restaurants, airplanes or taxis.
  - ii. Confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them.
  - iii. Employees must ensure they maintain the confidentiality of information in their possession outside of the office as well as inside the office.
  - iv. Unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded. Extra copies of confidential documents should be shredded or otherwise destroyed.
  - v. Access to confidential electronic data should be restricted through the use of passwords.

## VII. **DESIGNATED SPOKEPERSONS**

- A. The Company designates a limited number of spokespersons responsible for communication with the investment community and media. The CEO and the CFO will be the official spokespersons for the Company. Individuals holding these offices may, from time to time, designate others within the Company to speak on behalf of the Company as backups or to respond to specific inquiries.

- B. Employees and persons who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community or media. All such inquiries will be referred to an authorized spokesperson.

## VIII. **NEWS RELEASES**

- A. Once the DPC determines that a development is material, it will authorize the issuance of a news release, unless the DPC determines that the development must remain confidential for the time being; appropriate confidential filings are made; and control of that confidential information is instituted.
- B. If the TSX Venture Exchange (and any stock exchange on which the Company's securities are listed or quoted) is open for trading at the time of a proposed announcement, prior notice of a news release announcing material information will be provided to the market surveillance department(s) if appropriate. If a news release announcing material information is issued outside of trading hours, the market surveillance department(s) will be provided with the news release before the market opens.
- C. News releases will be disseminated through an approved news wire service that provides simultaneous national and/or international distribution. All news releases will be filed on SEDAR and will be made available on the Company's website as soon as possible after release over the news wire.

## IX. **CONFERENCE CALLS**

- A. Analyst conference calls that are held for quarterly earnings and major corporate developments will be preceded by a news release containing all relevant material information. At the beginning of the call, a corporate spokesperson will direct participants to publicly available documents.
- B. The Company will provide advance notice of the conference call by either issuing a news release announcing the date and time and providing information on how interested parties may access the call. In addition, the Company may invite analysts, institutional investors, the media and others to participate. A tape recording of the conference call will be made available on request following the call for a minimum of 30 days, for anyone interested in listening to a replay.
- C. The corporate participants in a conference call will hold a debriefing meeting immediately after the conference call and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Company will immediately disclose such information broadly via news release.

## X. **RUMOURS**

The Company does not comment, affirmatively or negatively, on rumours. This also applies to rumours on the Internet. The Company's spokespersons will respond consistently to those rumours, saying, "It is our policy not to comment on market rumours or speculation." Should any stock exchange on which the Company's securities are listed or quoted or any securities regulatory authority request that the Company make a definitive statement in response to a

market rumour that is causing significant volatility in the Company's stock, the DPC will consider the matter, consult legal counsel if appropriate, and decide whether to make a policy exception. If the rumour is true in whole or in part, the Company will immediately issue a news release disclosing the relevant material information.

## **XI. CONTACTS WITH ANALYSTS AND INVESTORS**

- A. Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered material non-public information. If the Company intends to announce material information at an analyst or shareholder meeting or press conference or conference call, the announcement must be preceded by a news release in accordance with this policy.
- B. The Company recognizes that meetings with analysts and significant investors are an important element of the Company's investor relations program. The Company will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this disclosure policy.
- C. The Company will provide only non-material information through individual and group meetings, in addition to publicly disclosed information, recognizing that an analyst or investor may construct this information into a mosaic that could result in material information. The Company cannot alter the materiality of information by breaking down the information into smaller, non-material components.
- D. The Company will provide on request the same sort of detailed, non-material information to individual investors or the general public that it has provided to analysts and institutional investors.
- E. It is the Company's policy to review, upon request, analysts' draft research reports or models. The Company will review the report or model for the purpose of pointing out errors in fact based on publicly disclosed information. It is the Company's policy, when an analyst inquires with respect to his/her estimates, to question an analyst's assumptions if the estimate is significantly outside the range of estimates and/or the Company's published earnings guidance. The Company will limit its comments in responding to such inquiries to non-material information and publicly disclosed material information. The Company will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's model and earnings estimates.

## **XII. FORWARD-LOOKING INFORMATION**

Should the Company elect to disclose forward-looking information in continuous disclosure documents, speeches, conference calls, etc., the following guidelines will be observed.

- A. The information will be clearly identified as forward looking.
- B. The Company will identify all material assumptions used in the preparation of the forward-looking information.
- C. The information will be accompanied by a statement that identifies, in very specific terms, the risks and uncertainties that may cause the actual results to differ materially from those projected in the statement.

- D. The information will be accompanied by a statement that disclaims the Company's intention or obligation to update or revise the forward-looking information, whether as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements about current trends to be materially off target, the Company may choose to issue a news release explaining the reasons for the difference. In this case, the Company will update its guidance on the anticipated impact on revenue and earnings (or other key metrics).

### **XIII. ELECTRONIC COMMUNICATIONS**

- A. This disclosure policy also applies to electronic communications. Accordingly, officers and personnel responsible for written and oral public disclosures will also be responsible for electronic communications (including emails, the Company's website and the Company's social media platforms).
- B. The DPC is responsible for establishing and monitoring processes that ensure that all corporate information placed on the Company's website is accurate, complete, up-to-date and in compliance with relevant securities laws.
- C. Investor relations material will be contained within a separate section of the Company's website, but may be superseded by subsequent disclosures. All data posted to the investor section of the Company's website, including text and audio-visual material, will show the date such material was issued. Any material changes in information must be updated immediately.
- D. Disclosure on the Company's website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosure of material information on its website will be preceded by the issuance of a news release in accordance with this policy.
- E. Response to electronic inquiries will be the responsibility of the person or persons within the Company designated by the DPC for that purpose. Only public information or information which could otherwise be disclosed in accordance with this disclosure policy will be utilized in responding to electronic inquiries and comments received from shareholders, the investment community and the media.
- F. In order to ensure that no material undisclosed information is inadvertently disclosed, directors, officers and employees, other than the Company's authorized spokespersons, are prohibited from participating in any discussion or posting any information relating to the Company's activities, events or its securities in: internet chat rooms, newsgroup discussions, blogs, bulletin boards, social media or other similar online forums. Directors, officers and employees should advise the DPC if they are aware of any discussion of information of the Company on any such platform.

### **XIV. COMMUNICATION AND ENFORCEMENT**

- A. This disclosure policy extends to all directors, officers and employees of the Company. The policy will be communicated to all directors, officers and employees.
- B. Violations of this policy will result in the Company taking appropriate action, including but not limited to possible discharge or termination. The violation of this disclosure policy may also violate certain securities laws. If it appears that an employee may have

violated such securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.



## **SCHEDULE "A"**

### **EXAMPLES OF POTENTIALLY MATERIAL INFORMATION**

The following are examples of the types of events or information that may be material. This list is not exhaustive.

#### **Changes in Company Structure**

- changes in security ownership that may affect control of the Company
- major reorganizations, amalgamations, or mergers
- take-over bids, issuer bids, or insider bids

#### **Changes in Capital Structure**

- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of securities or offerings of warrants or rights to buy securities
- any security consolidation, security exchange, or security dividend or distribution
- changes in the Company's dividend payments (if any) or policies
- the possible initiation of a proxy fight
- material modifications to rights of security holders

#### **Changes in Financial Results**

- unexpected changes in the financial results for any periods
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the Company's assets
- any material change in the Company's accounting policy

#### **Changes in Business and Operations**

- significant results of mineral exploration activities
- a significant change in capital investment plans or corporate objectives
- significant new contracts or losses of significant contracts
- changes to the Board of Directors or senior management, including the appointment or departure of the CEO or CFO (or persons in equivalent positions)
- the commencement of, or developments in, material legal proceedings or regulatory matters
- waivers of corporate ethics and conduct rules for directors, officers and other key employees
- any notice that reliance on a prior audit is no longer permissible
- de-listing of the Company's securities or their movement from one exchange or quotation system to another
- any oral or written agreement to enter into any management contract, investor relations agreement, service agreement not in the normal course of business, or related party transaction

## **Acquisitions and Dispositions**

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another company

## **SCHEDULE "B"** **NEWS RELEASE POLICY**

The Company's corporate secretary is responsible for the management and dissemination of all news releases issued by the Company.

Once a news release has been drafted, it is circulated internally to senior management for review.

After senior management have reviewed and approved, and all comments have been appropriately reflected (if any) in an updated news release draft, the corporate secretary will provide to the Chairman for review and approval.

Once the Chairman has approved the draft news release, it will be circulated to the Board of Directors for their review and approval.

The corporate secretary will consider whether management should impose a blackout period for Insiders of the Company until the investing public has had an appropriate amount of time for the information to be processed.

If deemed necessary, the corporate secretary will send the draft news release to the Investment Industry Regulatory Organization of Canada ("IIROC") at [PRWest@IIROC.CA](mailto:PRWest@IIROC.CA), for review and pre-clearance of the dissemination of the news release. The Corporate Secretary, if needed, will discuss the possibility of placing a trading halt on all trading of securities of the Company.

Once approval has been received from all members of the Board of Directors and IIROC (if necessary), the corporate secretary will forward the final news release to Cision News Centre, [cnwtor@cision.com](mailto:cnwtor@cision.com), a service provider who manages the Company's distribution of all news releases, and request for dissemination of the news release with a specified date/ time.

After the news release has been disseminated to the investing public, the Company's office manager will be notified, and provide a copy of the final news release to the Company's website host, Blender Media, [updates@blendermedia.com](mailto:updates@blendermedia.com), for the news release to be posted to the Company's website, [www.artemisgoldinc.com](http://www.artemisgoldinc.com).

You are strongly encouraged to review the News Release Policy prior to the dissemination of a news release to the investing public, to ensure that appropriate levels of review and approval have been received. Please report any concerns which may arise by contacting the Company's CFO & Corporate Secretary.