

IN YOUR Community

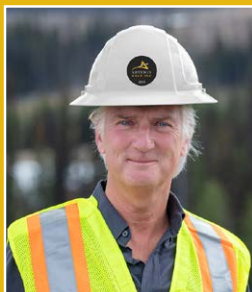
July 2023



Blackwater
Mine



Message from the Chairman and CEO



It's been a busy few months for the Artemis Gold team since receiving our BC Mines Act permit in March of this year. Construction at Blackwater Mine is well underway and work is progressing to plan.

This quarter we achieved two important milestones for the project, with the approval of our Schedule 2 amendment and our announcement that Phase 1 of the project is fully funded.

At Artemis Gold we aspire to be a leader in environmental stewardship and earlier this quarter we were proud to announce details of an innovative Caribou Monitoring and Mitigation plan we developed in collaboration with the provincial and federal governments, along with Lhoosk'uz Dené Nation and Ulkatcho First Nation, with an aim to increase the population of the local Tweedsmuir herd. We've also begun implementing our environmental programs at site including capturing and moving amphibians away from construction areas.

We've grown our team substantially in the past few months and we're thrilled to say that over 50% of our employees at Blackwater are from the local region, and 80% are from B.C.

We're building a terrific team in one of the best areas of the province. If you are interested in joining us, 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 of gold and 122.4 million ounces of silver
- The first pour of gold and silver is expected H2 2024
- 22-year mine life
- Ambition to be one of the lowest carbon-footprint gold mines in the world



Blackwater Site Update

Our team at the Blackwater Mine has been busy since receiving our BC Mines Act Permit in March of this year and commencing construction activities.

More than 280 hectares at site have been logged and cleared including priority infrastructure areas such as borrow source locations, topsoil areas, the mine haul road network, and water management structures.

The construction camp has been completed, including the installation and commissioning of a wastewater treatment plant, expanding the camp capacity to 420 persons. Additional accommodation dormitories are in the works which will raise the total camp capacity to over 500 people.

Key mobile construction equipment has been delivered to site, including excavators, backhoe loaders, compactors, grader, telehandlers, and a fuel and lube truck. The earthworks fleet contains approximately 35 individual pieces of equipment.



Ball Mill Foundation With Rebar - May 2023

Manufacturing of the process buildings is well advanced. Sedgman, our Engineering, Procurement and Construction (EPC) contractor, has mobilized to site, and the concrete batch plant has been commissioned. Concrete has been poured for the ball mill foundations and early-stage works on the tailings storage facility are underway.

We are excited to continue moving ahead, with the expectation of an initial gold pour in the second half of 2024.

“Site activities at Blackwater Mine continue to plan. We are pleased with the progress of our team, and the milestones achieved so far. We look forward to continued success at the site to prepare the mine for first gold pour in the second half of 2024.”

Steven Dean, Chairman and CEO



Construction camp - May 2023



Learn More

Visit [artemisgoldinc.com](https://www.artemisgoldinc.com) to watch our Q2 2023 Project Update video.

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 presentation. 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 presentation, 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.



Recent Highlights

- Overall project construction 20% complete as of May 31, 2023
- Approximately 400 staff and contractors working on the project
- Phase 1 construction is now fully funded
- Schedule 2 amendment for Blackwater Mine approved

First Day with New Equipment

Four of our Blackwater Mine employees recently had the unique experience of being the first operators on brand-new heavy equipment. Scott Short from Prince George, Brayden Jack from Nazko First Nation, Henry Lopez from Quesnel, and Len Stuart from Fraser Lake, were the first to operate brand-new excavators and graders at our site.

Our earthworks fleet at the Blackwater Mine now contains approximately 35 individual pieces of equipment, including excavators, backhoe loaders, compactors, grader, telehandlers, and a fuel and lube truck.



Henry Lopez, from Quesnel, removes the plastic seat cover and is the first operator of this excavator

“What excites me about the Blackwater project and working within this local region is that there hasn’t been a development asset here in some years. To bring a largely new group of people together and have them collaboratively work towards an end goal is really pleasing.

Jeremy Langford, President and Chief Operating Officer

In the Community

Members of our Indigenous and Community Relations team, Human Resources team, and our Business Opportunities team had many opportunities to connect with community members this quarter. They included visits to local high schools, a library, regional College of New Caledonia campuses, WorkBC offices, municipal offices and local chambers of commerce.



Val Erickson, Community Relations Manager, meets with conference attendees Brian Frenkel, District of Vanderhoof Councillor; Mayor Kevin Moutray, District of Vanderhoof; and Dave Van Dolah, District of Vanderhoof Councillor, at Minerals North

Minerals North Conference

Artemis Gold was proud to be one of the sponsors for the Minerals North 2023 Conference held in Quesnel. Members of our Community and Indigenous Relations team and our Business Opportunities team enjoyed connecting with community members, businesses and colleagues in B.C.'s mineral sector and providing an update on Blackwater Mine.

Aboriginal Youth Hockey Championships

Artemis Gold was proud to support the Aboriginal Youth Hockey Championships held in Prince George from March 31 - April 2.



Keith Henry, Tournament Organizer, thanks Damien Ketlo, Indigenous Relations Liaison, for Artemis' support of the 2023 Aboriginal Youth Hockey Championships



Barb Teichroeb, Office Coordinator and Val Erickson, Community Relations Manager, with Mike Manky, Nechako White Sturgeon Conservation Centre Hatchery Manager

Supporting the Nechako White Sturgeon Recovery

The Community Relations team was proud to participate in the annual Juvenile Nechako White Sturgeon Release held on June 2 in Vanderhoof. The annual release is part of an initiative aimed at returning the Nechako white sturgeon to a self-sustaining population.

Resource Connector North Networking Events

Our Business Opportunities team was pleased to participate in four Resource Connector North networking events held in May. They met with attendees in Prince George, Vanderhoof, Quesnel and Williams Lake and discussed business opportunities related to the Blackwater Mine.



Top: Melissa Barcellos, Regional Business Opportunity Manager, presenting at Resource Connector North in Prince George; Bottom: Sandro Bravo, Regional Business Opportunity Coordinator, talking with attendees



Barb Teichroeb, Office Coordinator, Claudette Gouger, Indigenous and Community Relations Coordinator, Val Erickson, Community Relations Manager, and Damien Ketlo, Indigenous Relations Liaison, meet with attendees at the WorkBC Career Fair in Vanderhoof

WorkBC Career Fair, Vanderhoof

Our Community and Indigenous Relations team participated in a very successful Work BC Career Fair held on April 18 at the Vanderhoof arena. More than 300 people and 39 businesses attended, including Artemis Gold contractors, Sedgman and Aramark.

Meeting in the Community

Jeremy Higham, Director Indigenous and Community Relations, talking with Coralee Oakes, MLA for Cariboo North, in Quesnel



Demonstrating our Commitment

Over 11,000 Hectares Secured for Caribou Habitat and Restoration

At Artemis Gold, we work to protect the environment and strive to reduce our impact on the ecosystems in which we operate. One of the ways we are acting on this commitment is by partnering with the provincial government, the federal government, the Lhoosk'uz Dené Nation and the Ulkatcho First Nation to develop a ground-breaking plan aimed at growing and rehabilitating the Tweedsmuir caribou herd.

11,000 hectares in central B.C. have been secured for caribou habitat and restoration for 50 years. In addition, Artemis Gold will contribute more than \$2.7 million in funding toward caribou habitat restoration initiatives.

The land securement is located in and around Capoose Mountain, adjoining Tweedsmuir Park, in a provincially designated high elevation ungulate winter range for caribou habitat. The securement commits the company to not explore or develop its mineral tenures in the securement area. The ungulate winter range designation also precludes logging, effectively eliminating the potential for industrial activity in the area.

The \$2.7 million in funding will be used for caribou habitat restoration initiatives led by the Lhoosk'uz Dené Nation and the Ulkatcho First Nation. Artemis Gold, the provincial government, the federal government, the Lhoosk'uz Dené Nation and the Ulkatcho First Nation will collaborate on long-term caribou monitoring throughout the region.



Caribou from the region, not specifically Tweedsmuir Caribou

The development of this plan is the first time a company, the provincial government and First Nations have collaborated to secure mineral tenures in connection with caribou offsetting. We are proud of the work we have done to develop the plan and look forward to continuing to work together to support caribou habitat and restoration in our province.

It is a privilege to partner and work with the Lhoosk'uz Dené Nation, the Ulkatcho First Nation, and the provincial and federal governments on a plan that will help accommodate the growth and rehabilitation of the Tweedsmuir herd. We support the Lhoosk'uz Dené Nation and the Ulkatcho First Nation in their plans to lead this important work, and view the provincial and federal government support for this initiative as a meaningful step towards reconciliation.

Steven Dean, Chairman and CEO



Learn More

Visit [artemisgoldinc.com](https://www.artemisgoldinc.com) to watch a video about the Caribou Mitigation and Monitoring Plan.



Blackwater Mine Amphibian Salvage

As a part of our regulatory commitments, Blackwater Mine team members conducted an amphibian salvage on site in June, collecting over 29,000 Western Toad tadpoles, 912 Columbia Spotted Frog tadpoles, 63 adult Columbia Spotted Frogs and 3 adult Western Toads. The Western Toad are considered a Species of Special Concern and are listed on Schedule 1 of the Canadian Species At Risk Act. After they are salvaged by our team, they are relocated to new habitat away from construction activities.

Focus on Health & Safety

At the Blackwater Mine site, safety is our top priority. We have a number of services and programs in place to support our team, including:

- a security team that provides 24/7 coverage
- advanced care paramedics
- a fire hall that holds our ambulance, fire truck and safety gear
- six emergency response personnel trained in mine rescue
- an emergency response coordinator

All personnel at the Blackwater Mine attend toolbox meetings every morning to reiterate our behavioural standards. They discuss what is happening on site that day, with regards to equipment and earthworks. Everyone has the right to stop any unsafe work at any time. Employees and Contractors are encouraged to get involved and intervene to ensure that everyone stays safe.

Health and safety at Blackwater is the highest of priorities... We follow the rules and we all come home safe at the end of the day.

Hans VanDerHoek, Health & Safety Manager



Working Together

Focus on Avison Management Services

At Artemis Gold, we run environmental field programs to enhance our understanding of the ecosystems in and near the mine area and along the transmission line. Work includes fisheries programs, wetland management, and wildlife, terrestrial and aquatic surveys.

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. A local natural resources consulting company, Avison Management Services, has been supporting our environmental work at the Blackwater Project for 10 years and has worked in the Vanderhoof area for almost 44 years.



Avison team conducting environmental surveys on site at Blackwater in May 2023

We have always been proud to work at the Blackwater Project because they have taken their environmental commitments very seriously...It has been a pleasure to work with the Artemis team.

Scott Klassen, Director, Avison Management Services



Learn More

Visit [artemisgoldinc.com](https://www.artemisgoldinc.com) to watch a video about Avison Management Services' environmental work with Artemis Gold.

Working Together

Employee Spotlight

Andrew Overholt, Senior Mine Planning Engineer, has always wanted to be part of a mine development journey. He joined Artemis Gold to learn from a highly-experienced management team what it takes to bring a large-scale greenfield open pit mine into commercial operations.



Andrew Overholt, Senior Mine Planning Engineer

Andrew is proud to be a part of the development of British Columbia's next flagship open pit mine. He appreciates that Artemis Gold is a truly entrepreneurial organization where hard-working, results-oriented, and disciplined individuals have come together to accomplish something special. Andrew enjoys working across various disciplines and learning about a wide cross-section of the mining business. He appreciates being part of an organization that values the contributions of its employees and offers the opportunity to be heard and to have a significant impact. Andrew's most memorable moment at Artemis was his first site tour of the Project with our Indigenous Partners. He appreciated the opportunity to learn about the cultural traditions and history of the surrounding territory and its communities.

The relationship between Artemis Gold and its Indigenous Partners is open and honest. The company has fostered a strong culture of respect for the people, environment, and communities that surround the Blackwater Project.

Andrew Overholt

Community Feedback Mechanism

We welcome feedback on how we are doing, and we use it to improve how we operate and to strengthen our relationships with Indigenous nations, communities, individuals, and organizations.

There are four ways to submit feedback:

- Complete our online feedback form: artemisgoldinc.com/communityfeedback
- Fill out our online feedback form and submit in person, via mail, or email:

Blackwater Mine
Attention: Community Relations Manager
101 - 139 1st Street East, P.O. Box 440
Vanderhoof, BC V0J 3A0

- Email: feedback-bw@artemisgoldinc.com
- Call toll-free: 1 (888) 724-0106

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 the Careers page or our social channels for open positions: artemisgoldinc.com/careers

Don't see a job that matches your skills and experience? Check back often! New positions are added to our website regularly.



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

Contact Us

Visit us:
Blackwater Community Office
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Phone us: 250.567.3276

Email us: office.blackwater@artemisgoldinc.com

Sign up to receive newsletters and updates:
artemisgoldinc.com/subscribe

Visit our website: artemisgoldinc.com

Follow us on social media for news, updates and information about the Blackwater Mine:

