



March 20, 2023

TSXV: ARTG

PRESS RELEASE

Artemis Gold Provides Update on Process Plant Construction for the Blackwater Mine

Vancouver, British Columbia – March 20, 2023 – Artemis Gold Inc. (TSX-V: ARTG) (“**Artemis Gold**” or the “**Company**”) is pleased to provide an update on work completed on the Blackwater Mine process plant by the [Company's Engineering, Procurement and Construction \(“EPC”\) contractor](#), Sedgman Canada Limited (“**Sedgman**”).

As of the end of February 2023, Sedgman has completed approximately 63% of the detailed engineering for the processing plant.

On the procurement front, over 90% of the total processing equipment packages have been awarded. This includes key items such as the ball mill, gyratory crusher, apron and reclaim feeders, the secondary and tertiary crushers, slurry and solution pumps, the pre-leach and carbon in leach tankage, vibrating screens, and the gravity concentrators. Manufacturing has commenced and is proceeding in accordance with the relative fabrication vendor schedules/timelines (see photos enclosed).

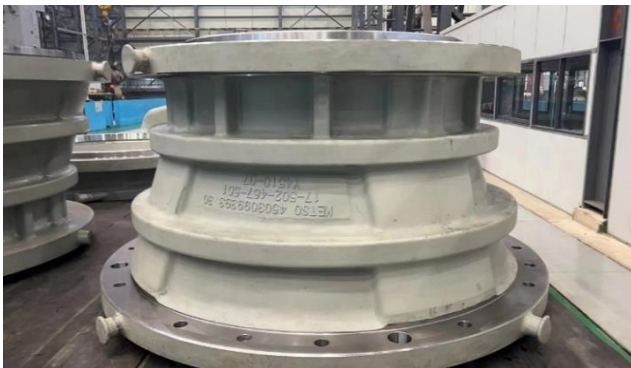
Sedgman has filled all key positions for its team at the Blackwater site. There are over 80 full time personnel in the Vancouver office who are currently assigned to the Blackwater Mine project. Sedgman's key on-site management personnel have either commenced with the company or have been appointed.

Looking ahead to Q2-2023, Sedgman will continue to mobilize personnel to the Blackwater site and focus on finalizing site establishment and commencing civil works and subsequent concrete pours at major foundations within the process plant area. Deliveries of procurement packages will start arriving on site in early Q2-2023, and first concrete pours for major foundations are also scheduled to commence in early Q2-2023.

Further updates will be provided in due course.

Manufacturing photos of processing equipment

Gyratory Crusher Top Shell



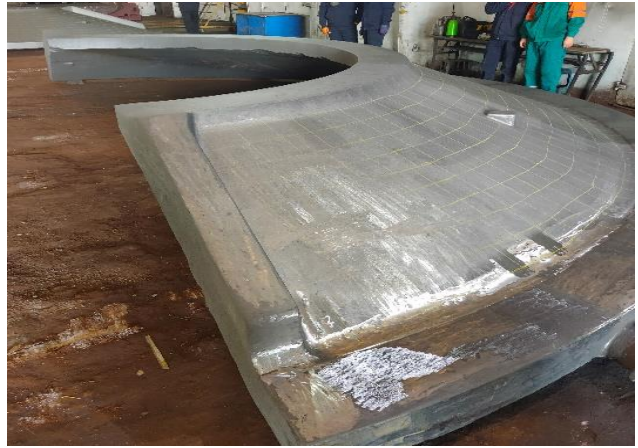
Gyratory Crusher Main Shaft



Ball Mill Ring Gear Casting



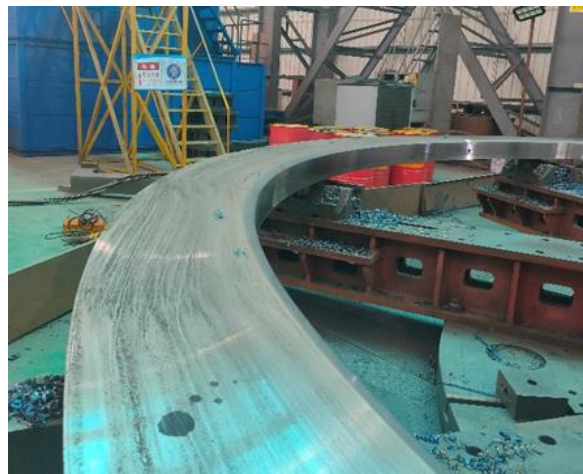
Ball Mill Head Section



Ball Mill Shell Fabrication



Ball Mill Shell - Flange Section



CIL Tank Strakes Post Cutting & Machining



Gravity Concentrators





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Sedgman Canada Limited is a wholly owned subsidiary company of Sedgman Pty Limited, a CIMIC Group company. CIMIC Group is an engineering-led construction, mining, services and public private partnerships leader working across the lifecycle of assets, infrastructure and resources projects. CIMIC Group comprises our construction businesses CPB Contractors, Leighton Asia and Broad, our mining and mineral processing companies Thiess (joint control) and Sedgman, our services specialist UGL and our development and investment arm Pacific Partnerships – all supported by our in-house engineering consultancy EIC Activities. Our mission is to generate sustainable returns by delivering innovative and competitive solutions for clients and safe, fulfilling careers for our people. With a history since 1899, and around 25,500 people in around 20 countries, we strive to be known for our principles of Integrity, Accountability, Innovation and Delivery, underpinned by Safety.

Qualified Person

Jeremy Langford, FAUSIMM, a Qualified Person as defined by National Instrument 43-101, has reviewed, and approved the scientific and technical information in this news release.

ARTEMIS GOLD INC.

On behalf of the Board of Directors

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Cautionary Note Regarding Forward-Looking Information

This news release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans”, “potential” or similar terminology. Forward-looking statements and information are not historical facts, are made as of the date of this news release, and include, but are not limited to, statements regarding the potential of the Project; the jobs to be created in connection with the Project; the contribution of the Project to the economy; opinions of the Province of British Columbia regarding the Project and the region; agreements and relationships with



Indigenous partners; the future of mining in British Columbia; the plans of the Company with respect to the Project, including construction, site preparation, clearing, consultation with indigenous groups ;; and other plans and expectations of the Company with respect to the Project. 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 development of the Project within the expected timing or at all, the timing and receipt of certain required approvals, changes in commodity prices, changes in interest and currency exchange rates, risks inherent in exploration and development activities, 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 or third party contractors, delays in the receipt of government approvals, industrial disturbances, job action, and unanticipated events related to health, safety and environmental matters), the COVID-19 pandemic, political risk, social unrest, changes in general economic conditions or conditions in the financial markets, and other risks related to the ability of the Company to proceed with its plans for the Project and other risks set out in the Company's most recent MD&A. In making the forward-looking statements in this news release, 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 the Project; (3) the availability of financing on suitable terms for the development, construction and continued operation of the Project; (4) sustained commodity prices such that the Project remains economically viable; and (5) that the COVID-19 pandemic and restrictions related thereto will not materially impact the Company or prevent the Company from operating its business as planned. The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements. 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 the results of operations or financial condition of the Company. Except as required by law, the Company is under no obligation, and expressly disclaim 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.