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TSXV: ARTG

PRESS RELEASE

Artemis Gold Announces Approval of Schedule 2 Amendment for Blackwater Mine

Vancouver, British Columbia – Artemis Gold Inc. (TSX-V: ARTG) (“**Artemis Gold**” or the “**Company**”) is pleased to announce that the Governor in Council, on the recommendation of the federal Minister of Environment and Climate Change, approved the amendments to Schedule 2 of the *Metal and Diamond Mining Effluent Regulations* (MDMER) for the Blackwater Mine (“**Blackwater**”).

“Blackwater Mine has been designed to some of the highest environmental standards and in accordance with proven best practices,” said Steven Dean, Chairman and Chief Executive Officer of Artemis Gold. “The approval of our Schedule 2 amendment as planned in Q2, 2023 is a cumulation of a significant amount of effort by our team, and demonstrates another key catalyst achieved on schedule.”

About Artemis Gold Inc.

Artemis Gold Inc. is a well-financed, growth-oriented gold development company with a strong financial capacity aimed at creating shareholder value through the identification, acquisition, and development of gold properties in mining-friendly jurisdictions. The company’s current focus is construction of the Blackwater Mine project in central British Columbia approximately 160km southwest of Prince George and 450km northeast of Vancouver. The project is one of the largest capital investments in the Bulkley-Nechako, Fraser-Fort George and Cariboo regions of B.C. in the last decade. The first pour of gold and silver from Blackwater Mine is expected H2 2024 and the mine is expected to be in production for a minimum of 22 years. Artemis Gold trades on the TSX-V under the symbol “ARTG”. For more information visit artemisgoldinc.com

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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.