August 20, 2026 TSXV: ARTG
NEWS RELEASE

Artemis Gold Intercepts Significant Mineralization in First Two Diamond Drill Holes in Resource Expansion Program at Blackwater, Including 85m at 2.29g/t Au Below Current Reserve

(*all amounts in Canadian dollars unless otherwise stated)*

Vancouver, British Columbia – Artemis Gold Inc. (TSXV: ARTG) ("Artemis Gold" or the "Company") provides an update on the Company's resource expansion program, including assays for the first two diamond drill holes.

- **BWDD-26-0001 intercepted 259m at 1.22g/t Au from 309m downhole, including 85m at 2.29g/t Au from 371m downhole**
- **BWDD-26-0003 intercepted 191m at 0.95g/t Au from 163m downhole, Including 93m at 1.33g/t Au from 228m downhole**

The Blackwater deposit is open to the north, northwest, and at depth. The 2026 resource expansion program is testing the extensions of the deposit with approximately 25,000 metres of diamond drilling and an initial budget of $10 million.

The initial two drill holes of the program intercepted multiple significant mineralized zones as described in Tables 1 and 2. These drill holes extended below any previous drilling on the deposit and the results provide further confirmation of the significant scale and potential of the Blackwater deposit. The program started with two drill rigs in the second quarter, with a third diamond drill rig recently mobilized to site.

Artemis Gold CEO Dale Andres commented: "These results show what an incredible asset Blackwater is. The headline intercepts in the first two holes are a great result and these zones are targeted for further drilling and inclusion in our next Mineral Reserve update planned for later this year. Our geologists are even more excited about the sheer scale we see from the results at depth. There aren't many deposits around the world where it's possible to drill more than a kilometre and intercept mineralization throughout. These two drill holes are just the beginning, and we look forward to updating the market as we continue stepping outwards to fully explore how big this system is."

Figure 1 – BWDD-26-0001 – Section 375325 looking East

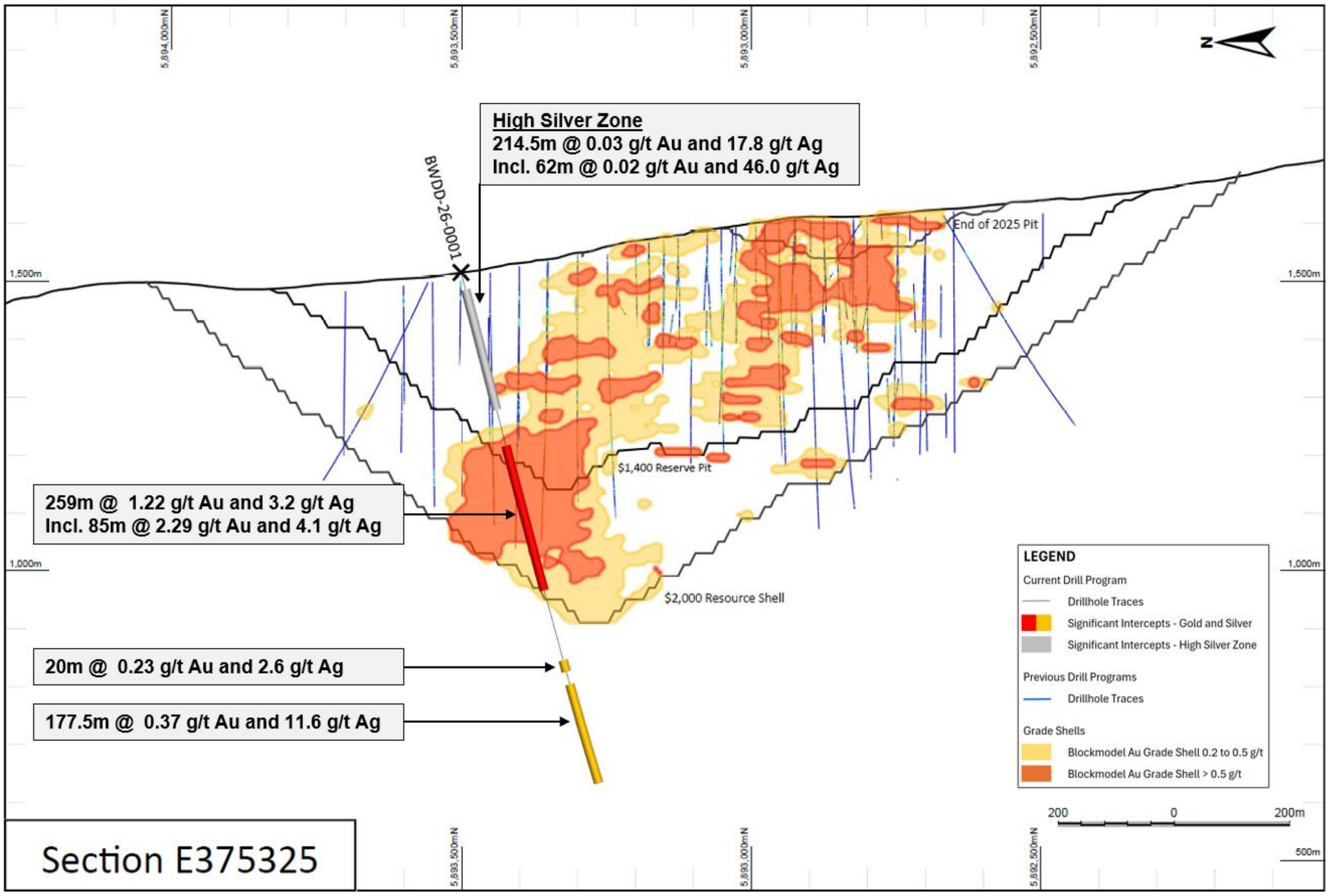


Table 1 – BWDD-26-0001 Significant Intercepts

	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)
	30.45	245	214.55	0.03	17.8	0.24
Including	31	93	62	0.02	46.0	0.16
	309	568	259	1.22	3.2	0.49
Including	**371**	**456**	**85**	**2.29**	**4.1**	**0.80**
	693	713	20	0.23	2.6	NSR
	736	913.5	177.5	0.37	11.6	0.22

Drill hole BWDD-26-0001 was drilled to a depth of 913 metres and was stopped within high-grade mineralization (>1g/t Au) due to drill constraints. The drill hole intercepted numerous zones of mineralization from the bedrock surface to the end of the drill hole. The high-grade mineralization appears mainly associated with the felsic volcanics and andesites consistent with the main orebody of the Blackwater deposit. Quartz-sericite alteration, locally intense, is frequently observed. Abundant sulphide mineralization occurs throughout the hole including pyrite, sphalerite, pyrrhotite, galena, and chalcopyrite. The drill hole intercepted a high-silver zone near surface within the existing reserve pit shell. The main mineralized zone that sits dominantly below the current reserve pit, starting at 309 metres downhole, showed high gold, silver and zinc values. The current processing facility at Blackwater does not produce any revenue for zinc but the Company is initiating metallurgical testwork to evaluate the potential to do so. The mineralized zone starting at 736 metres showed elevated silver and base metal values.

Figure 2 – BWDD-26-0003 – Section 375425 looking East

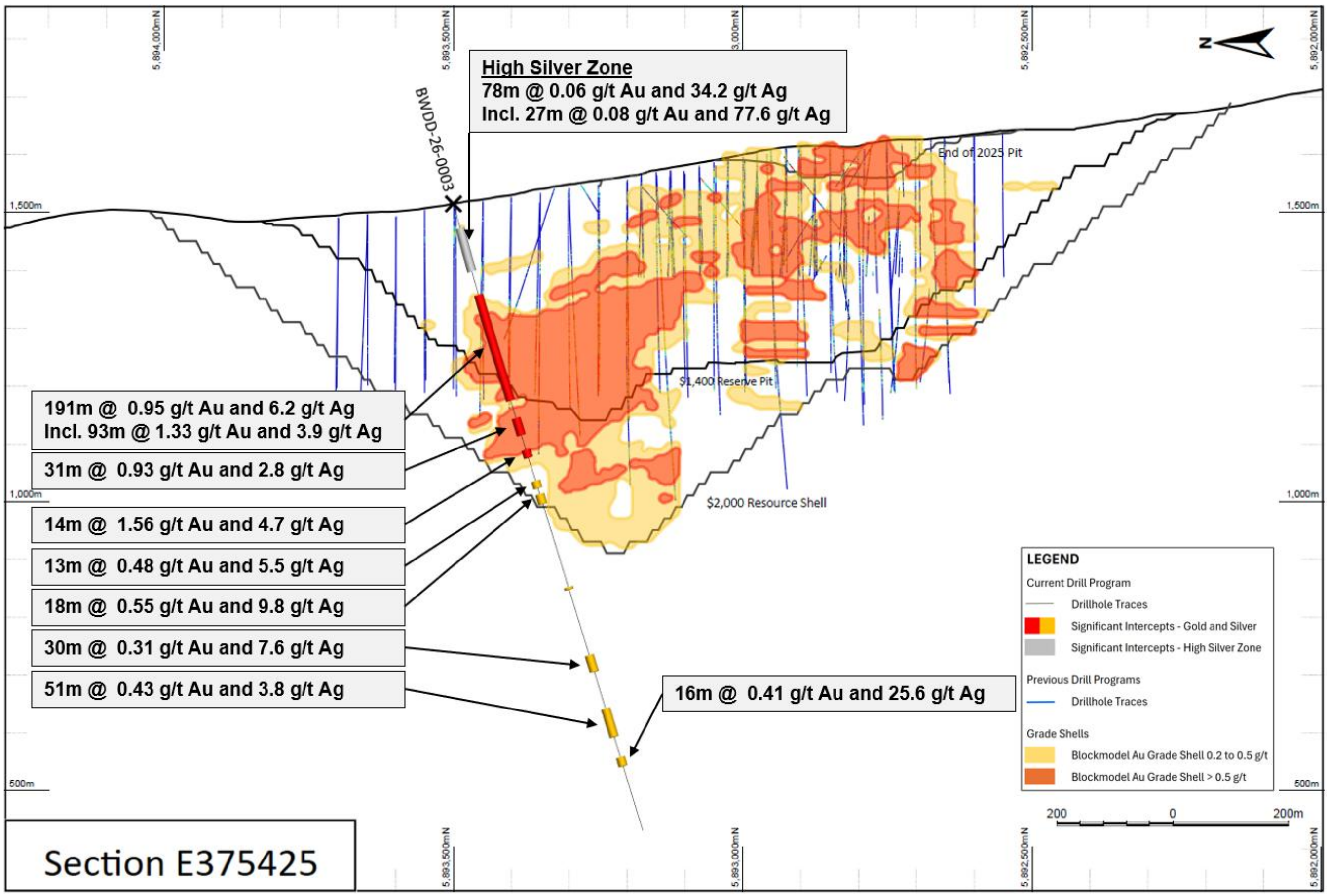


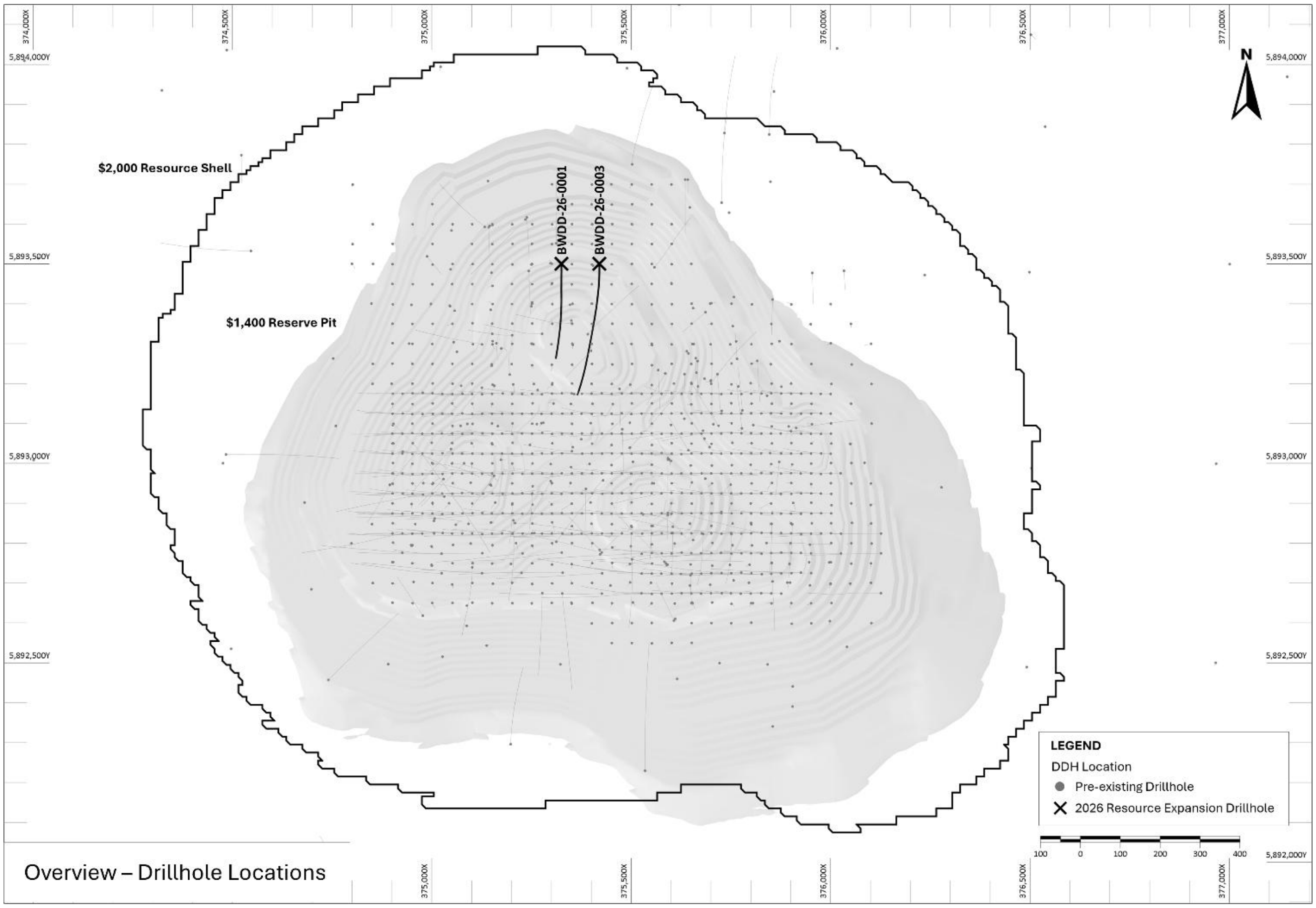
Table 2 – BWDD-26-0003 Significant Intercepts

	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Zn (%)
	43.05	121	77.95	0.06	34.2	0.30
Including	43.05	70	26.95	0.08	77.6	0.32
	163	**354**	**191**	**0.95**	**6.2**	**0.70**
Including	**228**	**321**	**93**	**1.33**	**3.9**	**0.70**
	386	417	31	0.93	2.8	0.49
Including	397	410	13	1.50	3.5	0.58
	444	458	14	1.56	4.7	0.55
	500	513	13	0.48	5.5	0.30
	524	542	18	0.55	9.8	0.13
	692	696	4	0.73	1.9	0.35
	815	845	30	0.31	7.6	0.15
	912	963	51	0.43	3.8	0.51
	1000	1016	16	0.41	25.6	0.11

Drill hole BWDD-26-0002 was terminated due to drilling challenges and redrilled as BWDD-26-0003 to a depth of 1,134 metres. This is now the deepest drill hole on the Blackwater property. The drill hole was stopped 32 metres after encountering a felsic intrusive. The drill hole intercepted numerous zones of mineralization from the bedrock surface to 1,016 metres. The hole initially intersected felsic volcanics and andesites similar to those described in hole BWDD-26-0001 before encountering a sharp contact with an underlying intrusive granodiorite at 1,101 metres. The drill hole also intercepted a high-silver zone near surface within the existing reserve pit shell. The main mineralized zone, starting at 163 metres downhole, showed high gold, silver and zinc values. Between 386 and 963 metres, the mineralized zones were similar in nature to BWDD-26-0001 with elevated gold, silver and zinc. The intercept from 1,000 to 1,016 metres was notably high in silver, copper and gold, averaging 25.6 g/t Ag, 0.22% Cu and 0.41g/t Au over the 16 metres.

Two diamond drill rigs are currently operating in a two-shift operation on this resource expansion program. Due to the initial success, Artemis Gold has mobilized a third rig to site to speed up the progress of the program.

Figure 3 – Resource Expansion Drill Hole Collar Overview



Regional Exploration

The regional exploration drill program launched in October 2025 will include 15,000 to 25,000 metres of drilling in up to 150 holes, targeting prospective areas identified through a thorough desktop review of all available exploration data. Over 30 targets within trucking distance of the existing processing facilities have already been identified. The initial drill program is part of a broader and longer-term regional exploration strategy over the next 5 to 10 years to fully test the large and highly prospective land package.

Through the end of Q2 2026, 33 holes totalling approximately 5,100 metres have been completed in six targets within the Top Lake and Van Tine areas. Drilling has recommenced and updates will be provided as the program advances and results become available.

Table 3: Drill Hole Summary

Drill Hole ID	Easting	Northing	RL	Azimuth	Dip	EOH
BWDD-26-0001	375,325	5,893,500	1,515	180	-75	914
BWDD-26-0003	375,420	5,893,500	1,514	180	-75	1,133

Technical Disclosure

Samples from the resource expansion diamond drilling samples consist of half HQ and NQ drill core except for duplicates (and the duplicated samples) which are quarter core. Drill core was cut using a diamond blade core saw, collected into plastic sample bags and sealed by Artemis personnel at the Blackwater mine site. Samples nominally represent 1m downhole length. Blanks, duplicates and samples of certified reference material were introduced at regular intervals such that ~10% of the total sample stream represented quality assurance / quality control (QA/QC) samples.

Samples were tagged with barcodes, placed in wooden crates and a laboratory dispatch form was completed. Samples were stored in a secure location prior to shipping. Chain-of-custody procedures consisted of filling out sample submittal forms that were sent to the laboratory with sample shipments to make certain that all samples were received by the laboratory.

Resource expansion samples were delivered to SGS Canada Inc. ("SGS") in Burnaby, British Columbia. Once the samples were in custody of SGS the samples may be dispatched to other SGS facilities for preparation and/or analysis. Sample preparation consisted of drying, crushing, splitting and pulverization. Gold assays were performed via 50g Fire Assay, while silver and multi-element assays were performed via 4 acid digestion and ICP-OES / ICP-MS finish. SGS is an independent company and holds ISO/IEC accreditation for numerous preparation and analytical methods at various facilities.

Mineralized zone orientation at depth is not currently known and therefore true widths cannot be calculated. Blackwater is a large scale, disseminated deposit and drill widths are not expected to be materially higher than true widths.

Tony Scott, P.Geo. (Qualified Person) reviewed the available program data, and considers that the sample preparation, security, and analytical procedures are acceptable. There are no drilling, sampling or recovery factors known to the QP that could materially impact the accuracy and reliability of the results presented in this news release.

About Artemis Gold

Artemis Gold is a well-financed, growth-oriented gold and silver producer and 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 primary focus is the operation and further development of the Blackwater Mine in central British Columbia approximately 160km southwest of Prince George and 450 kilometres northeast of Vancouver. The first gold and silver pour at Blackwater was achieved in January 2025 and commercial production was declared on May 1, 2025. Artemis Gold trades on the TSXV under the symbol ARTG and the OTCQX under the symbol ARGTF. For more information visit www.artemisgoldinc.com.

Qualified Person

Artemis Gold Chief Business Development Officer, Tony Scott, P. Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

Investor Relations contact

Meg Brown
Vice President, Investor Relations
mbrown@artemisgoldinc.com
+1 778 899 0518

Media relations contact

media@artemisgoldinc.com

Cautionary Note Regarding Forward-Looking Information

This press release contains certain forward-looking statements and forward-looking information as defined under applicable Canadian and U.S. securities laws. Statements contained in this press release that are not historical facts are forward-looking statements that involve known and unknown risks and uncertainties. Any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. In certain cases, forward-looking statements and information can be identified using forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", "potential" or similar terminology. Forward-looking statements and information are made as of the date of this press release and include, but are not limited to, statements regarding the future of mining in British Columbia; the contribution of the mine to various stakeholders or the economy; the size of the mine relative to its competitors; opinions of the Province of British Columbia regarding the mine and the region; agreements and relationships with Indigenous partners; the strategy, plans, future financial and operating performance of the Blackwater Mine, including (i) estimates of grades, throughput, recoveries, future production and sales; (ii) the extent, timing and results of any exploration programs; (iii) anticipated life of mine and options to extend, and (iv) other financial and operational expectations of the Company with respect to the mine.

These forward-looking statements represent management's current beliefs, expectations, estimates and projections regarding future events and operating performance, which are based on information currently available to management, management's historical experience, perception of trends and current business conditions, expected future developments and other factors which management considers appropriate. Such forward-looking statements involve numerous risks and uncertainties, and actual results may vary. Important risks and other factors that may cause actual results to vary include, without limitation: risks related to ability of the Company to accomplish its plans and objectives with respect to the operations, optimization, enhancement and expansion of the Blackwater Mine within the expected timing or at all, the timing and receipt of certain required permits and approvals, changes in commodity prices, changes in interest and currency exchange rates, litigation risks (including the anticipated outcome or resolution of ongoing or potential claims and counterclaims, the timing and success of such claims and counterclaims), risks inherent in mineral resource and mineral reserves estimates and results, risks inherent in exploration and development activities, changes in exploration, mining, optimization, enhancement or expansion 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 or unanticipated delays to the delivery of materials, resources (including hydropower), plant and equipment or third party contractors, delays in the receipt of government permits and approvals, industrial disturbances, job action, and unanticipated events related to heath, safety and environmental matters), changes in governmental regulation of mining operations, 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 Mine *and other risks set out in the Company's most recent MD&A, which is available on the Company's website at www.artemisgoldinc.com and on SEDAR+ at www.sedarplus.ca*

In making the forward-looking statements in this press 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) any necessary permits, approvals and consents in connection with the exploration program or the operations and expansion of the Mine will be obtained; (3) financing for the continued operation of the Blackwater Mine and future expansion activities will continue to be available on terms suitable to the Company; (4) sustained commodity prices will continue to make the Mine and expansion plans economically viable; and (5) there will not be any unfavourable changes to the economic, political, permitting and legal climate in which the Company operates. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that cause the actual results or performance by the Company to 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 the financial condition of the Company. Investors should therefore not place undue reliance on forward-looking statements. 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 because of new information, future events or otherwise, except as may be required under applicable securities laws.