

We acknowledge that the Blackwater Mine is located on the ancestral lands of the Lhoosk'uz Dené and Ulkatcho First Nations.

IN YOUR Community

January 2026



Blackwater
Mine



CEO Message



Happy New Year!

2025 was a year of significant milestones for Blackwater Mine.

We completed construction on Phase 1 in January, followed by our first pour of gold and silver later that month. In May we achieved Commercial Production and held a Mine Opening Ceremony at the mine site. We then held events in Vancouver and Prince George to celebrate together with our First Nations partners, contractors, business associates, government representatives and members of the community who have supported us through the years as we developed Blackwater Mine.

And we're not slowing down in 2026! The Phase 1A expansion is underway and in December we announced approval of an Expanded Phase 2 (EP2). Early works is underway for EP2 and we expect to move into major works construction in Q3 2026.

We extend our sincere thanks to our employees, contractors, and stakeholders whose dedication, collaboration, and support helped make 2025 a very successful year. We look forward to continued engagement as we progress to the next stage of the Blackwater Mine.

Dale Andres
CEO and Director

Blackwater Mine Important 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 ounces of gold and 122.4 million ounces of silver
- EP2 Early Works Commenced January 2026
- Multi-decade mine life
- One of the lowest carbon-footprint gold mines in the world



Blackwater Mine Update



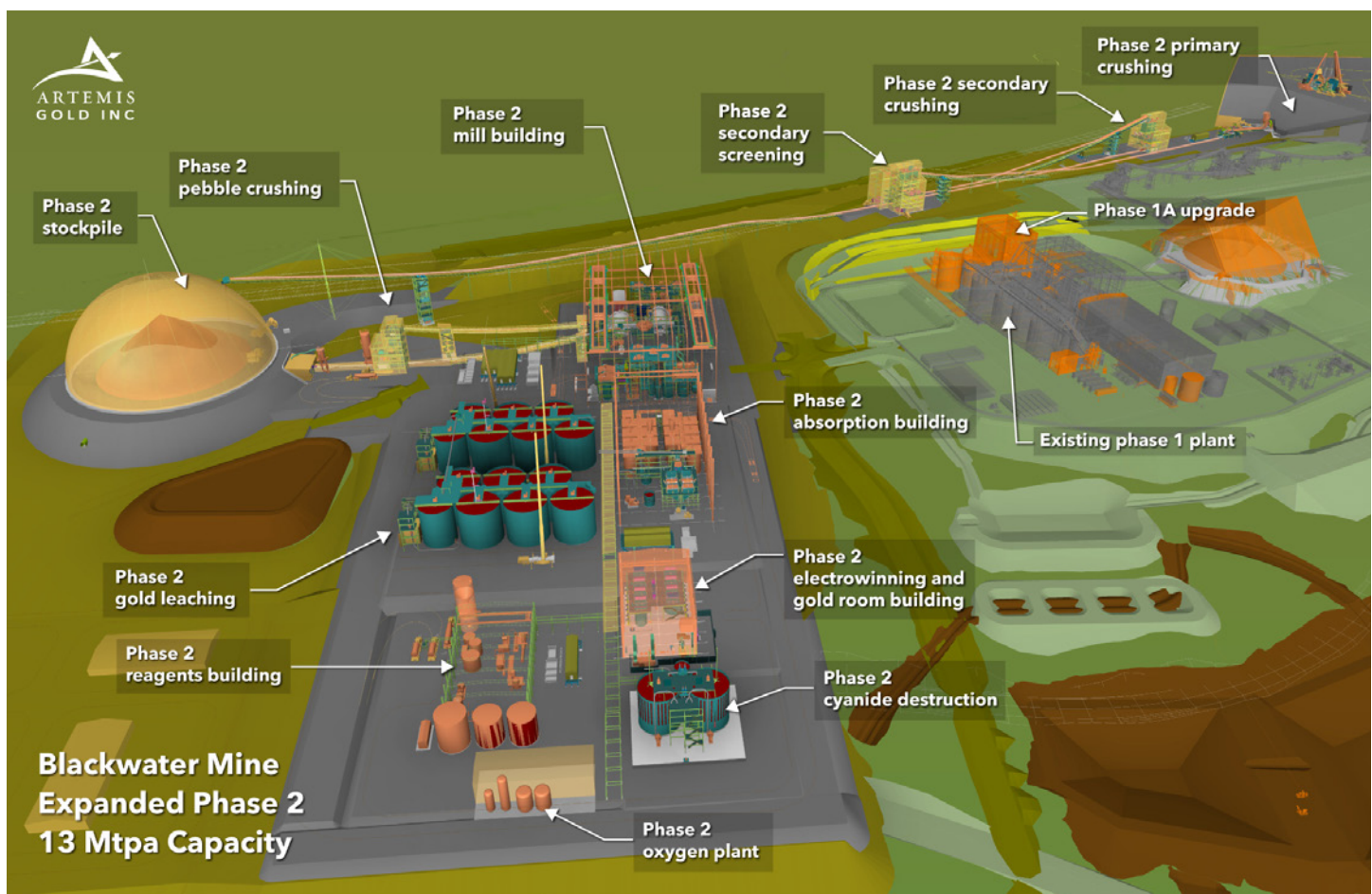
Blackwater Mine crushing circuit, November 2025

On December 15, 2025, we announced an investment decision to proceed with an expanded Phase 2 (EP2) of the mine. EP2 represents a significant addition to processing plant capacity from the previously announced Phase 1A project, which is currently in construction, growing from an expected 8 million tonnes per annum ("Mtpa") before the end of 2026 to 21 Mtpa before the end of 2028.

Once EP2 is in production, the Blackwater Mine is expected to produce an average of 500,000 to 525,000 ounces of gold for the first 10 full years. The EP2 investment decision is conditional upon receipt of formal confirmation of adequate hydro-electricity supply from BC Hydro, expected in early 2026. We estimate that EP2 will be completed at a capital cost of \$1.44 billion.

At peak construction, EP2 is expected to generate 1,500 direct construction jobs, plus additional indirect jobs and indirect and induced economic activity. This is in addition to the approximately 900 contractors and direct employees currently working at the Blackwater Mine to operate Phase 1.

Once EP2 is completed, the Blackwater Mine is expected to employ approximately 1,200 direct employees and contractors. Early works for EP2 will commence in January 2026, with major works construction scheduled to begin in Q3 2026 and continue for approximately two years.



Expanded Phase 2 (EP2)

Lhoosk'uz Dené Nation and Ulkatcho First Nation Leadership Visit Blackwater Mine

On December 11, 2025, we welcomed leadership from Lhoosk'uz Dené Nation and Ulkatcho First Nation to Blackwater Mine for a site tour and engagement with site leadership and employees. Attendees from Lhoosk'uz Dené included Acting Chief June Baptiste. Attendees from Ulkatcho First Nation included: Dayi (Chief) Derech Sill, Councillor Corrine Cahoose, Councillor Stella West, Councillor Lorne Cahoose, and Corrie Peeman.

The visit began with a guided mine tour starting at the top of the pit, led by Adam Gyorffy, General Manager, Operations. Traveling through the site in light vehicles, the group received an overview of current operations, including planned development. One of the most meaningful highlights of the tour was the opportunity to witness a gold pour, followed by a tour of the mill to gain further insight into processing operations.

Over lunch the Nations' leadership met with members of the site management team and employees from each Nation who were working on shift that day. Acting Chief June Baptiste and Corrie Peeman led a heartfelt blessing of the cultural room, located in the operations camp. This meaningful ceremony reflected a shared commitment to fostering a respectful and inclusive workplace where Indigenous employees feel supported and valued.

The visit also included an overview from on-site Indigenous Relations Coordinators on cultural programming and supports available to the Indigenous workforce, reinforcing ongoing efforts to create a culturally informed work environment.

We thank Lhoosk'uz Dené Nation and Ulkatcho First Nation leadership for taking the time to visit Blackwater Mine and for their continued engagement.



Lhoosk'uz Dené Nation and Ulkatcho First Nation Leadership visit Blackwater Mine, December 2025

Health & Safety Focus

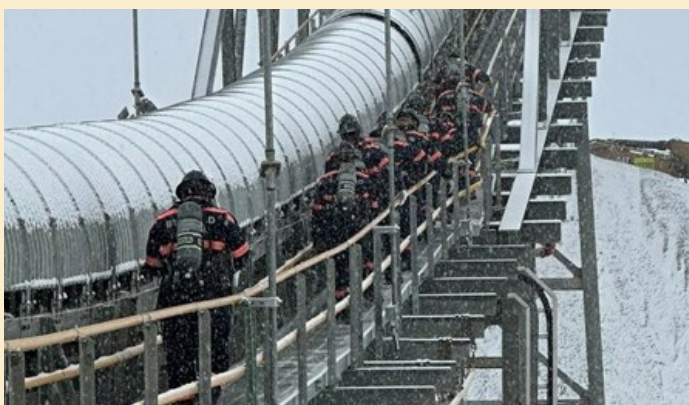
Year-Round Emergency Response Training

At Artemis Gold and Blackwater Mine, safety is always our top priority. Our Emergency Response team trains year-round to ensure they are prepared to respond to emergencies at the mine—even in the harshest winter conditions.

Recent training exercises included ascending the steep conveyor incline while wearing self-contained breathing apparatus (SCBA) units, and practise with hose deployment, nozzle control, and pump operations.

Top: Emergency Response team members practice hose management and nozzle control with pump operations

Bottom: Emergency Response team practicing while wearing SCBA units climbing the steep incline of the conveyor



~**575** Blackwater Mine
employees on site



~**25%**
Indigenous



~**75%**
from BC

Our People



“ At CNC they offered a transition to mining course. Because of that course I was offered a job at Artemis. The transition from forestry to mining took a little bit, but **there's a great team out here with the supervisors and other experienced people that show you the ropes** and help you through things and how to do things safely.”

Kevin Wagner, Water Management
FRASER LAKE, B.C.



I know that the work we are doing is really important. **We have a really rigorous environmental monitoring program.** That's a big part of why I like working here... I like the variety of the work, getting to learn new skills and getting to see how our work fits into the larger part of the operating mine.”

Kim Kaiser, Environmental Technician
REVELSTOKE, BC



Working on Lhoosk'uz Dené Nation territory is like a home to me. I like being out in the trees and near the water. I've been working here for just over three years. For my people's sake, it's good that I am out here in the field actually doing the work. **It feels like I am making a difference.** ”

Randall Hennigar, Environmental Technician
LHOOSK'UZ DENÉ NATION



I can't wait to go to work and see family who are working up here. **Working on Ulkatcho First Nations territory makes me more excited to go to work.** I think there is opportunity and careers for me in this job, and training.”

Matthew Cahoose, Processing Service Crew
ULKATCHO FIRST NATION



Before I worked at Blackwater I worked at sawmills. This is my first mining job so I am excited to see where it brings me because **there is lots of room for growth and more job opportunities.** It was pretty easy to transition from sawmills to mining. I think Blackwater Mine is really good for the community.”

Everett Nelson, Reagent Operator
VANDERHOOF, B.C.



My favourite part of my job is the people. My crew that I am on is amazing. **It's a great career – great opportunities, great wages, great work-life balance.**

Two weeks on – two weeks off is perfect. Get into mining.”

Colt Ketlo, Haul Truck & Backup Dispatch
NADLEH WHUT'EN FIRST NATION
KAMLOOPS, B.C.

Demonstrating Our Commitments

The Environment team at Blackwater Mine works to protect the environment and reduce the impact of the mine on the ecosystems in the area. In addition, the team is responsible for ensuring that we meet our permit obligations, and adhere to our management plans and commitments to local First Nation communities.

Listening for Bats at Blackwater Mine

In 2025, Blackwater Mine began participating in the North American Bat Monitoring Program (NABat), a large-scale initiative that improves understanding of bat populations across Canada and North America.

Bats play an important role in healthy ecosystems by helping control insect populations, yet there has been limited long-term information about bat activity in the Blackwater Mine area. Participation in NABat helps address this gap while supporting responsible environmental stewardship.

During the 2025 field season, acoustic monitoring devices were installed at 18 locations across the site. These devices record bat calls as bats move through the area, allowing specialists to identify species without disturbing them. The data collected contributes to regional and national datasets and is made publicly available for use by researchers, governments, and conservation organizations.

This first year of monitoring establishes an important baseline, identifying which bat species are currently present and confirming that bats actively use the mine site area. Over time, this information will allow changes

to be tracked and help guide long-term environmental planning.

"Long-term monitoring helps us understand trends we can't see in a single year," says Sam Lynch, Environment Superintendent at Blackwater Mine. "By contributing to NABat, we're supporting science-based decision-making that benefits both the environment and local communities."

Blackwater Mine plans to continue bat monitoring in the years ahead, strengthening knowledge of local bat populations and contributing to broader conservation efforts across the province and beyond.

Learn more at: biodiversitypathways.github.io/BWM-NABat2025/



Bat monitoring device at Blackwater Mine

Protecting Fish and Fish Habitat

At Artemis Gold, we work to protect the environment and strive to reduce our impact on the ecosystems in which we operate. During the Environmental Assessment process, we identified that the development of the mine would alter stream habitat used by fish in the area, primarily rainbow trout. To address this, we safely relocated the fish before their habitat was disturbed.

Between 2023 and 2025, the Blackwater Mine environmental team and its environmental contractors EcoNorth, Triton, and

Avison, completed a multi-year fish salvage and relocation program in the Davidson Creek drainage area. Over three field seasons, more than 25,000 rainbow trout were carefully captured and relocated to suitable habitats away from construction areas.

The work was carried out under provincial and federal permits, using proven methods designed to minimize stress on fish. Live wells placed directly in streams, short handling times, and improved transport methods helped ensure a successful relocation program. Fish were released at carefully selected downstream locations and nearby waterbodies with suitable habitat.

This program reflects our commitment to environmental stewardship and responsible mine development.

BY THE NUMBERS Fish Salvage at Blackwater



25,000+
rainbow trout
safely relocated



3 field seasons
(2023-2025)

**Multiple creeks and
waterbodies protected**

**Work completed under
provincial and federal permits**

In the Community

Members of our Indigenous Relations, Community Relations, and Business Opportunities teams connected with community members at several events in the last quarter of 2025.



Nick Plett carries a wreath at the Vanderhoof Remembrance Day ceremony

Remembrance Day

On November 11, Artemis Gold joined local communities in honouring the sacrifices of Canadian Armed Forces members who served in times of war and peace. In Vanderhoof, Nick Plett, Manager, Community Relations, attended the Remembrance Day ceremony at the Cenotaph in Ferland Park, where he laid a wreath on behalf of Artemis Gold. In Fraser Lake, staff attended the community ceremony, where an Artemis Gold wreath was displayed alongside other sponsoring organizations.

High School Career Visits

In November, we connected with more than 300 students across five schools in Quesnel, Vanderhoof, Burns Lake, Fort St. James, and Granisle. Through classroom visits and virtual sessions, we highlighted how mining connects to everyday life and showcased the diverse career opportunities available in mining - from trades and technology to environmental, community, and sustainability roles. We look forward to continuing our annual career visits at other local high schools in 2026.



Nick Plett presents to students at Nechako Valley Secondary School, Vanderhoof

Vanderhoof Parade of Lights

Our team was thrilled to help make the 2025 Vanderhoof Parade of Lights the biggest and brightest yet - including more than 40 floats and stretching nearly the circumference of a full city block. Our float featured festive music, glowing lights, and a show stopping inflatable Haul Truck - Santa's biggest load of presents this season.

Artemis Gold float in the 2025 Vanderhoof Parade of Lights



Community Sponsorship Program

Artemis Gold's Community Sponsorship Program strives to create a meaningful and lasting positive impact within the Blackwater Mine region. The company has identified the following areas for community sponsorship: education, health and community events. For more information about the program, or to apply, see our website: artemisgoldinc.com

Holiday Hampers & Initiatives

This holiday season we were pleased to provide support across the mine region for food hampers, community dinners, and other food security initiatives, including:

- Fraser Lake Crisis Centre
- CMHA Nourish Food Bank (Quesnel)
- Vanderhoof Kin Club
- The Link (Burns Lake)
- Salvation Army (Prince George)
- Lhoosk'uz Dené Nation
- Ulkatcho First Nation
- Nadleh Whut'en First Nation
- Saik'uz First Nation
- Stellat'en First Nation
- Nazko First Nation



Nick Plett presents cheque to the Kin Club of Vanderhoof



Nick Plett presents a cheque to the Nechako Valley Search and Rescue Society

Nechako Valley Search and Rescue Society

We are proud to support the Nechako Valley Search and Rescue Society (NVSAR) in purchasing a new DJI Matrice 4T search-and-rescue drone. The drone will help volunteers locate missing persons more quickly and safely, especially in remote or hard-to-access areas, and can be used when helicopters are unavailable. NVSAR members are completing required training, and the drone is expected to be operational later this winter.

Working Together

Safety Reminder For Drivers on the Kluskus FSR

The Kluskus FSR is used by Blackwater Mine, local industry and community members. It can present challenging driving conditions in certain sections.

If you are travelling to Blackwater Mine, please contact our Community Office to ensure you are aware of all requirements, including the correct route and how to complete the Kluskus Forestry Service Road (FSR) eLearning course that is necessary to visit the site.

Note that no traffic to Blackwater Mine is permitted through the Saik'uz community.

Thank you for helping us to drive safely on the Kluskus FSR.



Community Feedback



We welcome feedback on how we are doing:

- Fill out our online feedback form at artemisgoldinc.com/communityfeedback and submit in person, via mail or email
- Email: feedback-bw@artemisgoldinc.com
- Call toll-free: 1 (888) 724-0106

Supporting Local Employment & Business Development

We are committed to creating and maintaining strong relationships with local and Indigenous communities and to promoting employment and business development in the region. We prioritize recruiting and hiring individuals from the local and Indigenous communities near 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 our website for open positions:
artemisgoldinc.com/careers



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

Contact Us

Visit us:

Blackwater Community Office
101-139 First Street
P.O. Box 440
Vanderhoof, BC V0J 3A0

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:



We acknowledge that the Blackwater Mine is located on the ancestral lands of the Lhoosk'uz Dené and Ulkatcho First Nations. We also acknowledge that other aspects of the mine and its infrastructure are located on the traditional territories of Nadleh Whut'en, Saik'uz, Stellat'en, and Nazko First Nations.