SHARE OWNERSHIP POLICY

Last approved on July 2, 2026

The Board of Directors of Artemis Gold Inc. (the "Company") has adopted this Share Ownership Policy in order to set out share ownership guidelines which will enhance alignment of the interests of directors and executives of the Company with its shareholders.

Executives

Executives of the Company are required to own an equity interest in the Company having minimum values as follows:

- Chief Executive Officer: Value equal to **three** times the gross amount of his/her annual base salary.
- All other Executive Officers: Value equal to **two and a half** times the gross amount of his/her annual base salary.
- Vice-Presidents: Value equal to **one** time the gross amount of his/her annual base salary.

Individuals employed as at the original effective date of this Policy, being August 25, 2020 (the "**Effective Date**") are required to achieve the applicable level of share ownership at the date that is **five** years after the Effective Date. Executives hired subsequent to the Effective Date must achieve their minimum share ownership level within **five** years from the date they are employed by the Company.

Non-Executive Directors

Non-executive directors of the Company are required to own an equity interest in the Company having a value equal to **five** times the gross amount of their annual base retainer as a non-executive director. Individuals who are directors as at the Effective Date are required to achieve this level of share ownership at the date which is **five** years after joining the board of directors. Directors appointed subsequent to the Effective Date must achieve this share ownership within **five** years from the date they are elected or appointed a director of the Company.

Calculating Share Ownership Values

The value of each individual's share ownership will be calculated as follows:

a) for common shares held, the higher of acquisition cost (with reference to the adjusted cost base of such shares) or the current market value of such shares;

b) for vested Deferred Share Units held by executives and directors as at the Effective Date, the current market value of such vested Deferred Share Units; and/or

c) for Restricted Share Units held by executives and directors which have vested in accordance with the Company's Omnibus Incentive Plan, but which have not yet been settled, the current market value of such vested Restricted Share Units; and/or

d) for Performance Share Units held by executive and directors which have vested in accordance with the Company's Omnibus Incentive Plan, but which have not yet been settled, the current market value of such vested Performance Share Units.

Attaining Compliance Levels

For those who are not compliant on the Effective Date or date of appointment, further testing on compliance will occur annually at December 31. Once an individual has attained the level of share ownership prescribed by this Policy, such individual is not required to increase his/her holdings to reflect subsequent fluctuations in the market price of the Company's common shares which may cause a decrease in the value of such holdings.

Changes to this Policy

The Board reserves the right, at its absolute discretion, to change this Policy from time to time as it considers necessary.