

IN YOUR Community

January 2023



Blackwater
Mine



Message from the Chairman and CEO



Happy New Year! The Artemis and Blackwater Mine teams are very proud of the work we accomplished in 2022. We continued to progress the site works which commenced in Sept 2022. Our on-site personnel increased to approximately 100 employees and contractors. Approximately 30% of Company personnel on-site are women and 30% of on-site personnel are Indigenous. As on-site activities ramp up, we continue to advance our

Health and Safety practices and protocols and on-site Emergency Response Training.

Late last year we closed \$175 million of equity financing and saw some exciting changes on our management team with the promotions of Jeremy Langford to President and Chief Operating Officer, and Gerrie van der Westhuizen to Chief Financial Officer and Corporate Secretary.

As we look ahead to 2023, we expect to have another busy and productive year. We anticipate receiving our BC Mines Act permit and moving into Major Works Construction in Q1, 2023. We will have more to share about our progress in the coming weeks and months and encourage you to follow us on Facebook for the latest updates.

We look forward to connecting with community members at several upcoming events, and as always, we welcome community input.

Steven Dean
Chairman and CEO

Blackwater Mine Quick 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 of gold and 122.4 million ounces of silver
- The first pour of gold and silver is expected Q3 2024
- 22-year mine life
- Ambition to be one of the lowest carbon-footprint gold mines in the world





Blackwater Site Update

Site works commenced in late September 2022, and work is progressing well.

In the process plant area, tree clearing activities, as well as other clearing and grubbing activities have been completed over the entire 23-hectare plant site footprint. A new contractor laydown area has been stripped, levelled, and graded with cut and fill earthworks well advanced throughout, and earthworks continues for the sediment and erosion control pond.

Site levelling, pad preparation and bulk earthworks for the construction camp was completed as planned in Q4 2022. Kitchen facilities have been placed, and module buildings, arctic corridors and gym facilities were all completed prior to end of Q4 2022. The construction camp is on-track to be completed prior to the commencement of major works construction activities.

We are also advancing required upgrades to site which include running buried and surface pipelines from selected water wells, and upgrades to sewage infrastructure to accommodate planned head count capacity at site for major works construction activities, and we completed upgrades to fire suppression, Heating Ventilation and Air Conditioning (HVAC) and associated electrical facilities at site.

Forward Looking and Cautionary Statements

This newsletter contains certain "forward looking statements" and certain "forward-looking information" as defined under applicable Canadian and U.S. securities laws (together, "forward-looking statements"). Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "continue", "plans", "target", "potential" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements and information related to the development and mine plans of Blackwater Mine (the "Project"); estimates of mineral reserves and mineral resources; development activities; the merits of the Project; Artemis Gold Inc.'s (the "Company") plans and objectives with respect to the Project and the timing related thereto; the life of the mine; employment and economic activity in the region; engagement and collaboration with Indigenous groups; the construction of the transmission line and other infrastructure projects; and other statements regarding future plans, expectations, guidance, projections, objectives, estimates and forecasts, as well as statements as to management's expectations with respect to such matters.

Forward-looking statements and information are not historical facts and are made as of the date of this presentation. 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 Project within the expected timing or at all, including the ability of the Company to finance and de-risk the Project; the timing and receipt of certain approvals, changes in commodity and power prices, changes in interest and currency exchange rates, risks inherent in exploration estimates and results, timing and success, changes to geological, mining, and metallurgical assumptions (including with respect to the size, grade and recoverability estimates of mineral reserves and resources), 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 and third party contractors, delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters), political risk, social unrest, and changes in general economic conditions or conditions in the financial markets. In making the forward-looking statements in this presentation, 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 any properties; (3) the availability of financing on suitable terms for the development, construction and continued operation of any mineral properties; and (4) sustained commodity prices such that any properties put into operation remain economically viable. The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements relating to those matters. 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 results of operations or financial condition of the Company. Except as required by law, 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 as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

For technical disclosure on Mineral Reserves and Resources please refer to the 2021 Feasibility Study technical report entitled "Blackwater Gold Project NI 43-101 Technical Report on Updated Feasibility Study" dated September 10, 2021 filed on SEDAR. **Qualified Persons:** Jeremy Langford, FAUSMM, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.

Making a Difference in Local Communities

At Artemis Gold, we are committed to partnering with local communities to ensure that the Blackwater Mine brings sustainable and healthy change for people living in the region. We are committed to protecting the health, safety and wellbeing of our employees, the environment, and the communities in which we work.

As part of our sponsorship and donation program, in 2022 we provided financial support to more than 30 organizations, events or initiatives in communities throughout our region communities.

Some of our sponsorships and donations include:

- Fort St. James Search & Rescue
- St. John's Hospital Auxiliary Society
- Nechako Valley Historical Society
- Vanderhoof International Airshow
- Quesnel Chamber of Commerce and Burns Lake Chamber of Commerce



Cheque presentation to the District of Vanderhoof. (L to R: Val Erickson, Community Relations Manager, Mayor Kevin Moutray, Councilors Tom Bulmer, Dave Van Dolah, and Ernest Martins)

In the Community

Members of the Blackwater Mine team hosted and attended several community events this Fall. We appreciated the opportunity to connect with community members and look forward to upcoming Winter events.

Bunats'utlnih (We will Remember them)

On November 11, Artemis attended the first Remembrance Day Ceremonies at Stellat'en First Nations' New Veterans Memorial. The memorial, which is part of a larger Veterans memorial project, was designed to acknowledge and commemorate the sacrifices and contributions of Stellat'en members who fought to protect freedom.

Artemis was pleased to be able to help support the development of the memorial Park through our community sponsorship program.

Business Networking Events

In September, our Business Opportunities team hosted a series of events in Prince George, Quesnel, Vanderhoof and Williams Lake. The team presented an update on the project and encouraged businesses to add their information to the business directory.

If you have a business you'd like us to know about, please register on our website: artemisgoldinc.com/businessdirectory



Claudette Gouger, Indigenous and Community Relations Coordinator, points to the Blackwater Mine location.



Photo credit: David Luggi

Maureen Thomas and the Louie Family Singers

National Day for Truth and Reconciliation

Members of our Indigenous and Community Relations team marked National Truth and Reconciliation Day by attending a community event held at Tse Yaz Bunk'et (formerly the Lejac residential school).

The all-day event was hosted by Nadleh Whut'en First Nation. It included speakers from the Stellat'en, Saik'uz, Skin Tyee, Nazko, Lheidli T'enneh, Cheslatta Carrier, Wet'suwet'en, Yekooche, Gitxsan and Nak'azdli Whut'en First Nations. The Mayors of Fraser Lake and Vanderhoof and the Carrier Sekani Family Services also spoke.

Holiday Open Houses

Our Vanderhoof and Prince George offices hosted holiday Open House events in mid-December. We enjoyed connecting and celebrating the season with the communities.



Val Erickson, Community Relations Manager, talking with Vanderhoof Mayor, Kevin Moutray.



Upcoming Events

- Natural Resources Forum
Jan 17 - 19, 2023
- AME Round-up
Jan 23 - 26, 2023

Supporting Local and Regional Employment

First Graduates of Ulkatcho First Nation Heavy Equipment Operator Training

On December 2nd, Artemis was honored to attend a Heavy Equipment Operator program graduation in Anahim Lake. Over 10 weeks, 11 students participated in both classroom and hands on equipment operator training, which culminated in their certification. Artemis is proud to work with its partner communities to support training and education opportunities which have the potential to translate into long-term and meaningful employment opportunities at the Blackwater Mine.



First graduates of Heavy Equipment Operator Training course

Interested in working with us?

Check the Careers page or our social channels for open positions: artemisgoldinc.com/careers

Three ways to apply to open positions:

- On our website artemisgoldinc.com/careers
- Email us your resume bwgoldhr@artemisgoldinc.com
- Drop off your resume at the Blackwater Office

Please indicate if you are a member of a local or Indigenous community.



Damien Ketlo, Indigenous Liaison, being brushed by Councilor June Baptiste at the Blackwater Land Blessing Ceremony.

Employee Spotlight

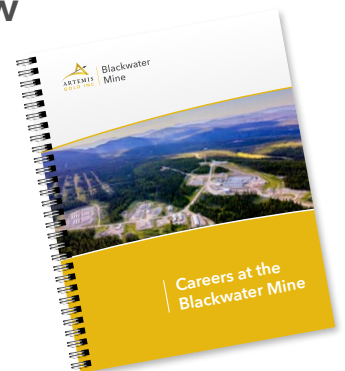
Damien Ketlo, Indigenous Community Liaison, works closely with the Carrier Nadleh Whut'en First Nation, Saik'uz First Nation, and Stellat'en First Nation on behalf of Artemis Gold. His favourite part of his role is spending time in community and engaging with people. His most memorable moment so far was the opportunity to participate in the Land Blessing Ceremony that took place in the Fall of 2022. Damien is proud of our work to build relationships with the Indigenous communities in both business and reconciliation, noting that both fall under the Calls to Action in the Truth and Reconciliation Commission of Canada.

It is important for everyone working on the Nations' territories to learn and understand the culture, history, and ties the Indigenous communities have had to the land since time immemorial.

Damien Ketlo


Careers Guide now available online


Interested in learning more about the types of positions that will be available in Operations? Check out our Careers booklet at artemisgoldinc.com/careers




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