

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

# IN YOUR Community

April 2026



Blackwater  
Mine



## CEO Message



Momentum is ramping up at the Blackwater Mine as we build on our successful performance in 2025. In the first quarter, we produced 61,923 ounces of gold and achieved a record mill recovery rate of 90.6%, reflecting the dedication of our team and continued optimization of our operations. While we experienced a brief unplanned mill shutdown in March, the issue was resolved quickly, and we remain well positioned to meet our full-year production guidance.

We continue to advance the next phases of growth at Blackwater with Phase 1A well advanced. Early works for Expanded Phase 2 (EP2) began in January, with major construction expected in Q3 2026. Our regional exploration program is also underway across the surrounding land package, supporting future opportunities to extend and enhance operations.

Safety remains at the core of everything we do. This quarter, we expanded our emergency response capacity with additional Mine Rescue team members, strengthening our ability to respond when it matters most.

Beyond the mine site, our teams have been actively engaging with communities—through industry events, job fairs, and our Community Sponsorship Program. We are proud to support a wide range of local initiatives that create lasting, positive impact.

I would like to thank our employees, contractors, Indigenous partners, and community members for their continued support and collaboration.

**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
- Currently developing into one of the top 3 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



# Exploring What's Next at Blackwater Mine

With Blackwater Mine now in commercial production, work is already underway to look closer at the highly prospective region around the mine. A regional exploration program, launched in October 2025, is focused on understanding the area's mineral potential and identifying future opportunities.

The program focuses on targets within the approximately 1,500 square kilometres highly prospective land package surrounding the mine and represents an initial \$5 million investment. Work includes 15,000 to 25,000 metres of drilling across up to 150 holes, with activities continuing into 2026. The drill program is expected to be part of a broader and longer-term regional exploration strategy over the next 5 to 10 years to fully test our land package.

## **We are drilling holes to test for potential mineralization"**

Ryker Bisset, Exploration Sampler

Drill samples are collected and sent to a laboratory for analysis. The results are used to determine the mineral potential, and guiding the decisions if further exploration is warranted.

The exploration team is supported by a robust pre-existing dataset that includes mapping, geophysics, structural analysis, and more than 40,000 geochemical surface samples. By combining this information with modern tools – including AI-assisted analysis – the team has identified more than 30 high-priority targets for follow-up drilling.



## **We have a large and prospective land package, and that means a lot of opportunity"**

Drew Pelley, Geology Superintendent

"All of the targets we're advancing are within trucking distance of the existing operation" says Ryker Bisset. This proximity is key, as it could allow any future discoveries to be supported and or integrated into the existing mine infrastructure.

The team is focused on responsible exploration practices. "One of our big objectives is to minimize impacts to roads, forestry, and the environment," Drew Pelley explains. "We plan drill holes only on existing roads and disturbed areas, do not cut down trees, do not use water, and leave the land as we found it when we're done."

Together with ongoing optimization efforts and EP2 expansion plans, the regional exploration program represents exciting potential for Blackwater Mine's future.





# Expanded Phase 2 (EP2) Highlights

## COST

**\$1.44 billion**  
will be spent on EP2

## PRODUCTION

**500,000 -  
525,000** ounces  
expected average  
annual gold production  
once EP2 is running

## JOBS<sup>1</sup>

**1,500**  
new construction jobs

**1,200** people  
Employed by Blackwater  
once EP2 is complete

## TIMELINE

Early works started  
January 2026

Major construction  
expected to start Q3 2026  
and continue for ~2 years

## EXPECTED ECONOMIC BENEFITS<sup>2</sup>

**\$26.9 billion**  
B.C. economic activity

**\$4.0 billion**  
B.C. government  
revenues<sup>3</sup>

**\$2.7 billion**  
Federal government  
revenues<sup>3</sup>

<sup>1</sup> At January 2026

<sup>2</sup> KPMG Economic Impact Assessment of the Blackwater Mining Project, January 2026 (including direct, indirect and induced economic activity)

<sup>3</sup> Government revenues include personal income taxes, corporate income taxes (direct only), taxes on products and production, and mining royalties.

## Q1 2026 Production

In Q1 2026, Blackwater Mine produced 61,923 ounces of gold, with the plant processing 1.32 million tonnes of ore. Feed grades remained strong, averaging 1.59 g/t gold.

In March, the mine experienced a 7-day unplanned mill shutdown due to a ball mill gearbox failure. The issue was resolved quickly, and full milling operations resumed.

The mill achieved a record gold recovery rate of 90.6% in the quarter, as a result of ore blending and continued optimization efforts. Blackwater remains on track to meet its 2026 production guidance of 265,000 to 290,000 ounces of gold.

Looking ahead, we expect improved mill throughput and higher gold production for the next three quarters and remain well positioned to achieve our full-year production guidance. We are also continuing to advance the Phase 1A expansion and the Expanded Phase 2 ("EP2") projects."

Dale Andres, CEO & Director



**~575** Blackwater Mine employees on site



**~25%**  
Indigenous



**~75%**  
from BC

# Our People

We're proud to have a terrific, diverse workforce at Blackwater Mine. Hear from our team about what they love about their work, why they recommend a career at Blackwater, and how the mine is creating opportunities for local communities.

“ I've worked in quite a few industries and this is by far one of my favourites. The camp food is great and the scenery too. I love being out in the woods.

**Spectacular views, doing good work outside. What more can you ask for?”**

**Ryker Bisset,**  
Exploration Sampler  
VANCOUVER, B.C.



“ I really love working here and have a great crew, and always learning.  
**There's a lot of room for growth here. I think it's brought a lot of opportunities to this area.**

I absolutely would like to see more women in mining. It's exciting to see how much this place has changed from day one - cool to see it go from construction to actually running and I'm excited to see where it goes next.”

**Andrea Sargent, Mill Operator**  
FORT ST. JAMES, B.C.

## CAMP LIFE



Ping Pong tournament at Blackwater



Matthew Cahoose enjoys bannock



Bonnie George, Mine Site Indigenous Coordinator whips up a batch of bannock



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## Strengthening Emergency Response at Blackwater Mine

At Artemis Gold safety is always our top priority. A strong and prepared emergency response team at Blackwater Mine is a key part of that commitment, and we continue to build a roster of trained personnel ready to respond when needed.

From March 26 to 30, five new team members successfully completed the BC Mine Rescue course, an intensive program that equips participants with the skills and knowledge to respond to a wide range of emergency situations.

Our Mine Rescue roster now includes more than 30 trained personnel, with an average of 12 responders on site at any time. We thank all of our Mine Rescue team members for their dedication to keeping our workplace safe.

Mine Rescue Training at Blackwater Mine, March 2026



# In the Community

Members of our Indigenous Relations, Community Relations, and Business Opportunities teams connected with community members at several events in the first quarter of 2026.

## BC Natural Resources Forum

Our team had a great week at the BC Natural Resources Forum held January 20-22 in Prince George. We greatly appreciated the opportunity to connect with community, government, and First Nations leaders and members, and to share information about the Blackwater Mine and our EP2 expansion. We were proud to sponsor the Celebrating Natural Resources Banquet on January 20th. Steven Dean, Founder and Executive Chair of Artemis Gold Inc., introduced keynote speaker David Eby at the banquet.



Left: the Artemis Gold team at our booth, Right: Steven Dean, Founder and Executive Chair, Premier David Eby, and Dale Andres, CEO and Director

## Job Fairs at Ulkatcho First Nation and Lhoosk'uz Dené Nation

On March 10th and 12th, members of our team attended job fairs in Anahim Lake with Ulkatcho First Nation and in Quesnel with Lhoosk'uz Dené Nation.

Jessica Saunders (Manager, Indigenous Relations), Sandro Bravo (Regional Business Opportunity Coordinator), Bonnie George (Mine Site Indigenous Coordinator), and Barb Teichroeb (HR Assistant) connected with job-seekers and local businesses to share information about current and upcoming opportunities at Blackwater Mine and collect resumes.

Approximately 100 community members attended the job fairs. The event in Anahim Lake was hosted by the Ulkatcho Group of Companies and the Lhoosk'uz Dené Nation job fair was organized by the Artemis Gold team.

This was our second year participating in these events, and we value the opportunity to continue building relationships and supporting employment and business opportunities within local communities.

## PDAC 2026

Our team was excited to participate in PDAC 2026, held Toronto March 1 - 4. We connected with people from around the world, shared updates about Artemis Gold and Blackwater Mine, and had great conversations about career opportunities in mining and what it's like to work with our team.



Kaleigh Field, Superintendent - Human Resources, Gerrie van der Westhuizen, Chief Financial Officer and Corporate Secretary, Tony Scott, Chief Business Development Officer, James Woeller, Vice President, Business Development and Improvement

# 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 or to apply, see our website: [artemisgoldinc.com](http://artemisgoldinc.com)

Some of our social investments this quarter include:

- Nechako View Senior Citizens Home Society
- Northern Triathlon Club
- Nechako Valley Sporting Association, Wild Goose Chase
- Prince George Tapestry Singers
- Prince George Road Runners
- Northern Brain Injury Society
- Quesnel GreenHope Society
- Quesnel Rodeo Club
- Dune La Hat'en, Fast Ball Tournament 2026
- Nadleh Whut'en First Nation, The Brain INtransformation project
- Autumn Services - Society for Senior Support
- Fraser Lake Elementary Secondary School Dry Grad
- Girl Guides of Canada - 1st Chilco Northern Lights



Artemis Gold presents cheques to the Northern Triathlon Club, the Nechako Valley Sporting Association, the Nechako View Senior Citizens Home Society and the Quesnel Green Hope Society

## Artemis Gold Supports Ulkatcho Wellness Centre

The Ulkatcho First Nation (UFN) is preparing to open its new Wellness Centre—a transformative project born out of a 2021 state of emergency declared in response to substance use challenges in the community. This Centre will provide safe accommodation for individuals returning from treatment and vulnerable families, along with access to counselling, cultural programming, and life-skills training.

Artemis Gold contributed \$50,000 towards the Wellness Centre, which reflects our shared commitment to building healthier, stronger communities.

**At Artemis Gold, we believe that true partnership means investing in the well-being of the communities we work with. The Ulkatcho Wellness Centre will help to create positive pathways for current and future generations, and we are honoured to play a role in bringing this vision to life."**

Dale Andres, CEO, Artemis Gold



Ulkatcho Wellness Centre

While the Centre is nearing completion and preparing for a soft launch in early 2026, operational needs remain significant. UFN continues to seek partners to ensure sustainable funding and long-term success for this vital resource.

To connect with UFN related to the Wellness Centre, please email: [HealthDirector@Ulkatcho.ca](mailto:HealthDirector@Ulkatcho.ca).

# 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.



The mining community is close-knit, as are the communities across central and northern B.C. We continue to keep the community of Tumbler Ridge in our thoughts and close to our hearts.



## Community Feedback



We welcome feedback on how we are doing:

- Fill out our online feedback form at [artemisgoldinc.com/communityfeedback](https://artemisgoldinc.com/communityfeedback) and submit in person, via mail or email
- Email: [feedback-bw@artemisgoldinc.com](mailto: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](mailto:businessopps-bw@artemisgoldinc.com)



Scan the QR code to register your business in the Business Directory:  
[artemisgoldinc.com/business-directory](https://artemisgoldinc.com/business-directory)

## Interested in working with us?

Check our website for open positions:  
[artemisgoldinc.com/careers](https://artemisgoldinc.com/careers)



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

### Contact Us

Visit us:  
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Vanderhoof, BC V0J 3A0

Phone us: 250.567.3276

Email us: [office.blackwater@artemisgoldinc.com](mailto:office.blackwater@artemisgoldinc.com)

Sign up to receive newsletters and updates:  
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Visit our website: [artemisgoldinc.com](https://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.