



# Modern Slavery Report

For the Year ended December 31, 2024

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## 1.0 Introduction

Artemis Gold Inc. (“Artemis Gold” or the “Company”) has prepared this Modern Slavery Report (the “Report”) pursuant to Canada’s *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (S.C. 2023) (the “Modern Slavery Act”) for the financial year ended December 31, 2024.

This is a joint report made under Section 11 of the Act on behalf of Artemis Gold and its wholly owned subsidiary, BW Gold Ltd. (“BW Gold”). This report generally applies to both Artemis Gold and BW Gold, except where specifically indicated.

Artemis Gold recognizes that forced and child labour can take many forms, including human trafficking, indentured servitude, forced labour, forced marriage, debt bondage, child labour and deceptive recruiting practices (collectively, “Modern Slavery”). We acknowledge that there are risks of Modern Slavery in all industry spaces, including the mining industry, and accordingly, industry players have an important role in assessing, mitigating and preventing the risk of Modern Slavery in Canada’s supply chain.

For Artemis Gold, this begins with our commitment to carry on our business honestly and with integrity, using high ethical standards, while protecting the health, safety and wellbeing of our employees, the environment, and the communities in which we work. Artemis Gold aims to work with business partners that share these commitments and values. To ensure this is the case, we are committed to continuous improvement in our due diligence, risk assessment, and training processes to continually assess, mitigate and prevent the risk of Modern Slavery in our supply chain.

## 2.0 Artemis Gold’s Corporate Structure, Activities and Supply Chains

### Corporate Structure:

Artemis Gold and BW Gold are each a corporation organized under the laws of British Columbia, Canada, with a head office located at Suite 3083 595 Burrard Street, Vancouver BC V7X 1L3. Artemis Gold trades on the TSX-V under the symbol “ARTG”. BW Gold is a wholly owned subsidiary of Artemis Gold. 2024 is the first year in which Artemis Gold and BW Gold became an “entity” with reporting obligations pursuant to the Modern Slavery Act.

As of December 31, 2024, Artemis Gold employed (either directly, or indirectly through its wholly owned subsidiary BW Gold) approximately 391 employees, almost all of whom were employed on a permanent basis. 35 employees are based in the head office in Vancouver, Canada, and the remainder in our regional offices in Vanderhoof and Prince George, British Columbia, or at the Blackwater Mine Site.

## Group Activities:

Artemis Gold is a Canadian gold producer, advancing its Blackwater Gold Mine in British Columbia to commercial production. Following the first pour of gold and silver in January 2025, Artemis Gold has successfully transitioned from a project development company to an operating company, with a focus on disciplined execution, operational excellence and creating long-term value for shareholders.

Artemis Gold respects the rights and interests of Indigenous Nations. The Company is dedicated to building relationships founded on trust, respect, and integrity, and is committed to unlocking the value of its assets in a manner that benefits Indigenous Nations and the communities where Artemis Gold operates.

Artemis Gold's primary focus is the continued ramp-up of production at Blackwater to achieve commercial production and beyond. Blackwater is expected to become one of the largest gold mines in Canada, with cash costs projected to be in the lower quartile of global producers.

## Supply Chains

All of Artemis Gold's procurement activities occur through its internal supply chain and contracts departments, located at either the Vancouver head office, or at the Blackwater Mine Site, and supported by our regional offices in Prince George and Vanderhoof. Artemis Gold engages with a variety of suppliers and service providers, to procure a range of goods and services to support our exploration, construction, mining, processing, transportation, sustainability and environmental protection and monitoring activities. The supply chain and contract functions are managed by our Chief Operating Officer, with operational oversight and governance by the General Manager and Vice President, Legal (VP Legal).

Most of Artemis Gold's procurement activities are governed by standard terms and conditions maintained by our VP Legal. For major procurement activities, potential suppliers must pre-qualify with the Company, demonstrating, among other things, its policies and processes regarding health, safety, environment, ethical business practices, management of subcontractors, sustainability and employee relations. Only qualified businesses are invited to engage in tendering processes with the Company.

Artemis Gold is developing policies and processes related to the purchase of goods and services that provide additional guidance and standards to help us manage all risks, including Modern Slavery Risks, present in our supply chain. This includes providing rules and guidelines to formalize cost efficiencies, accountability while prioritizing local and indigenous procurement and ethical business practices.

In 2024, Artemis Gold contracted with 732 direct suppliers, 701 of which were based in Canada. When measured by value, 98% of Artemis Gold's total procurement expenditure occurred within Canada. The remaining 2% of procurement expenditure occurred primarily within in the United States and Australia, with no procurement expenditure with suppliers from the ten countries reputed to have the highest prevalence of modern slavery<sup>1</sup>.

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<sup>1</sup> Walk Free, "Global Slavery Index – Global Findings": North Korea, Eritrea, Mauritania, Saudi Arabia, Türkiye, Tajikistan, United Arab Emirates, Russia, Afghanistan and Kuwait ([here](#)).



## 3.0 Artemis Gold's Governance, Policies and Due Diligence Processes

### Governance

Subject to its constating documents and applicable law, the board of directors of Artemis Gold (the "Board") has a responsibility for the stewardship of the Company, including the responsibility to supervise the management of and oversee the conduct of the business of the Company, provide leadership and direction to management, set policies appropriate for the business of the Company and approve corporate strategies and goals.

The Board has constituted four committees: the Audit Committee, Nominating & Corporate Governance Committee; Compensation Committee, and Health, Safety, Environment & Social Performance Committee ("HSES Committee"). Each committee of the Board oversees risks within their functional area. Artemis Gold's HSES Committee oversees our activities with respect to Health, Safety, Environment and Social Performance, guided by applicable law as well as the United Nations Guiding Principles on Business and Human Rights, the United Nations Declaration on the Rights of Indigenous People, The Truth and Reconciliation Commission of Canada's Calls to Action along with leading international performance and risk management standards. As such, the HSES has general oversight of Modern Slavery Risks. Its primary functions are to assist the Board in its oversight of:

- (a) Health – including aspects of the Company's business that relate to occupational health, community health, and the health and well-being of the Company's employees and contractors;
- (b) Safety – including aspects of the Company's business that relate to the attainment of zero harm in the conduct of the Company's business and operations;
- (c) Environment – including aspects of the Company's business that relate to protection of the environment, material stewardship, long-term mine closure liabilities, management of legacy issues, water management and climate change;
- (d) Social – including aspects of the Company's business that relate to Indigenous Peoples, communities, community development, procurement, land acquisition and human rights.

Artemis Gold's Chief Operating Officer (COO) has responsibility for risk management, including Modern Slavery Risks. The COO is assisted by the Chief Environment Social and Governance Officer (Chief ESG), and the VP Legal, who is responsible for the management and governance of Modern Slavery Risks and compliance with applicable laws. Artemis Gold's legal and procurement teams work together to identify, assess and manage Modern Slavery Risks in our supply chains. Similarly, the Company's legal and human resources teams work together to identify, assess and manage Modern Slavery Risks in our workforce.

### Policies and Due Diligence

All employees, contractors, officers and directors are expected to follow Artemis Gold's commitment to health, safety and sustainability, and adhere to our suite of corporate policies. To prevent, mitigate and manage Modern Slavery Risks within our business and supply chain, we have established several key policies that guide our approach.

The Board of Directors of Artemis Gold have established a Code of Conduct (the “Code”), which provides the guidelines for employee behaviour and establishes the basis for open communication. The Code generally ensures that the Company's business and affairs are undertaken honestly and with integrity, using high ethical standards, in compliance with the laws of each jurisdiction in which we do business. Employees and contractors are expected to conduct the Company's operations with a view to respecting and enhancing the economic and social situations of the communities in which we operate. We are committed to using reasonable efforts to ensure that the companies and individuals with which the Company does material business also observe high ethical standards.

The Board has also established the Environmental, Social and Governance (“ESG”) Policy. The ESG Policy has a mission to create and grow sustainable value by applying leading, technically excellent and differentiated approaches to managing mining assets and unlocking their unrealized potential, while being firmly committed to protecting the health, safety and wellbeing of our employees, the environment, and the communities in which we work. The ESG Policy ensures that our approach to human resources aligns with the United Nations Guiding Principles on Business and Human Rights and requirements under Canadian law. We recognize that aspects of our business may directly, indirectly, or cumulatively impact the communities we are associated with (including vulnerable groups), and strive to minimize risks to community health, safety and security by implementing appropriate collaborative planning and mitigation measures.

As part of its Corporate Governance practices, Artemis Gold has a process established under the Whistle Blower Policy that allows employees throughout the organization (either directly or anonymously) to report any unethical or illegal activity without fear of reprisal from their fellow employees, a supervisor or other Company officials. The Whistle Blower Policy has been written and distributed to ensure that employees acting in good faith have the means to report actual or potential violations of our policies. As per the Code's principles, there will be no reprisals against employees, officers or directors for reporting violations.

Artemis Gold's Respectful Workplace Policy outlines the Company's commitment to creating and maintaining a work environment in which all individuals are treated with respect and dignity. It ensures our work environment is safe, promotes equal opportunities, prohibits discriminatory practices and be free of harassment, violence and other breaches of human rights. Our Fair Treatment Procedure provides an avenue for all employees to raise concern, complaint or a fair treatment matter about any action, decision or behavior that adversely affects them.

Now that Artemis Gold is ramping up operations at its Blackwater mine and transitioning from a project development to an operating company, it is in the process of developing and implementing policies and processes related to the purchase of goods and services that provide additional guidance and standards to help us manage risks, including Modern Slavery Risks, present in our supply chain. This includes providing rules and guidelines to formalize cost efficiencies and accountability while prioritizing local and indigenous procurement and ethical business practices. We also anticipate implementing a Supplier Code of Conduct, that will apply to all suppliers that provide goods and services to the Company, and include requirements related to human rights and labour in our supply chain, including prohibitions on Modern Slavery and requirements regarding health and safety, and commitment to our local and indigenous communities.

## 4.0 Business and Supply Chain Risks

### Risk Assessment

In 2024, our efforts to assess the risk of Modern Slavery in our business and supply chains included the following actions:

- Consideration of the latest advice and updated guidance from government and key industry associations on Modern Slavery risks and mitigation measures.
- An initial scoping exercise to identify the geographic areas engaged in our direct supply chain.
- An initial review of our existing procurement policies and flow, including supplier due diligence, to identify gaps for future improvement.
- Implementation of standardized prequalification processes for major suppliers.
- Introduction of new obligations into our standard form of Contract to require that all suppliers and service providers implement policies and due diligence processes in relation Modern Slavery Risks, with an aim to assessing and managing that risk.
- Introduction of new obligations in our standard form of contracts to require that suppliers and services providers report on their respective efforts to combat Modern Slavery Risks in their respective supply chains.
- Develop a template for supplier reporting on Modern Slavery risks, with an aim to commence reporting in 2025.

Artemis Gold does not consider its operations to carry a significant risk of Modern Slavery, given the location of our workforce and our human resource policies and procedures. Our workforce largely consists of skilled, qualified and experienced individuals employed in Canada. We have several internal controls designed to protect the health and safety of our employee base, including our Respectful Workplace Policy, the Fair Treatment Procedure, and our Whistleblower policy discussed above.

Based on the initial scoping exercise undertaken above, we consider the overall risk of Modern Slavery in our supply chains to be low. Most of the goods and services procured by the Company were from Canada. We recognize that several of our direct suppliers are likely to rely on extensive global supply chains for goods and/or services provided to us, which may have an increased risk of Modern Slavery. While we are implementing the groundwork to require supplier reporting, outside of this reporting, it is challenging for us to gain full visibility across our supply chains beyond our direct suppliers.

## 5.0 Remediation Measures

Artemis Gold's focus to date has been to undertake an initial review and scoping exercise of our supply chain to identify risks and build out the operational policies and processes to continue to help us manage risks, including Modern Slavery Risks, present in our supply chain. As the initial review and scoping exercise has not identified a significant risk of Modern Slavery, we did not implement any remediation measures in 2024.

## 6.0 Training

Artemis Gold's governance policies, as outlined above, ensure that the Company's business and affairs are undertaken honestly and with integrity, using high ethical standards, in compliance with applicable laws, and that we maintain a work environment in which all individuals are treated with respect and dignity. All employees are required to read and agree to the terms of the Code and the Respectful Workplace Policy and are required to complete annual policy training and signoff.

In 2025, we anticipate developing training and awareness programs specific to Modern Slavery, which will be mandatory for those engaged in our Supply Chain and Contracts functions. This training will support our dedication to ensuring our people not only understand, but actively engage to protect human rights and defend against Modern Slavery in our operations and supply chains.

## 7.0 Assessing Artemis Gold's Effectiveness

Artemis Gold commits to ongoing assessment regarding its effectiveness in ensuring that Modern Slavery is not used in its business and supply chains. This assessment will include:

- Regular review of our internal policies and procedures related to Modern Slavery.
- Regular review of our standard form of templates to ensure appropriate terms and conditions are implemented to assess, manage, and mitigate Modern Slavery Risks.
- Annual reporting from our direct suppliers and service providers regarding their efforts to protect against Modern Slavery risks in their respective supply chains, commencing in 2025.
- Tracking and investigating all complaints related to Modern Slavery Risks received via the Whistleblower Policy and Fair Treatment Procedure, described above.

Artemis Gold recognizes that Modern Slavery is a complex issue that requires joint effort between the company and its suppliers and service providers. Our business relationships are essential in developing creative solutions to Modern Slavery Risks, and we are committed to deepening our long-term relationships with our suppliers and service providers to combat those and other supply chain risks. We will continue to identify and proactively mitigate against emerging risks and will further develop and implement policies and processes related to the purchase of goods and services that provide additional guidance and standards to help us manage risks, including Modern Slavery Risks, present in our supply chain.

## 8.0 Report Approval and Attestation

This report was approved by the Board of Directors of Artemis Gold on May 7, 2025 on behalf of itself and BW Gold pursuant to section 11(4)(b)(ii) of the Act.

I have authority to bind Artemis Gold Inc. and BW Gold Ltd.



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Steven Dean  
Chief Executive Officer and Director  
Artemis Gold Inc., BW Gold Ltd.  
May 7, 2025