



March 24, 2026

IMPORTANT TAX NOTICE: 2025 PFIC STATUS

Attention: U.S. SHAREHOLDERS

This statement is provided for shareholders of Artemis Gold Inc. (“Artemis”) who are United States persons for purposes of the U.S. Internal Revenue Code of 1986 (“the Code”), as amended and the regulations thereunder, and are required to file a United States income tax return. It is not relevant to other shareholders.

Artemis believes on a more-likely-than-not basis, that it was not a passive foreign investment company (“PFIC”) under §1297(a) of the United States Internal Revenue Code, as amended for the taxable year ended December 31, 2025. The change in PFIC status is a result of the Blackwater Mine commencement of operations on or about May 1, 2025, and producing substantial gross income from operations for the year. The determination as to whether any corporation was, or will be, a PFIC for a particular year depends, in part, on the application of complex U.S. federal income tax statutes, regulations, and the interpretation thereof. In addition, whether any corporation will be a PFIC for any tax year depends on its assets and income over the course of such tax year and as a result, the PFIC status of Artemis for 2025 and any future year is subject to a complex analysis and therefore cannot be predicated with certainty.

THE U.S. TAX RULES REGARDING PFICS ARE VERY COMPLEX AND INVESTORS ARE STRONGLY URGED TO CONSULT THEIR OWN TAX ADVISORS REGARDING THE U.S. TAX CONSEQUENCES OF THE PFIC RULES WITH REGARD TO THEIR INVESTMENT IN ARTEMIS.

“Gerrie van der Westhuizen”

Gerrie van der Westhuizen
Chief Financial Officer and Corporate Secretary