

IN YOUR Community

April 2023



Blackwater
Mine



Message from the Chairman and CEO



We are only a few months into 2023, but already it has been an eventful and exciting year for the Artemis Gold team. We started the year off by attending the BC Natural Resources Forum in Prince George and our team has attended numerous community events throughout the quarter.

At Blackwater efforts were focused on preparing the site for major works construction.

In March we achieved the most significant regulatory milestone to-date for the Blackwater Mine, the receipt of our BC Mines Act Permit. The receipt of this permit enables us to move forward to major works construction. Importantly, it finally provides certainty to the local and Indigenous communities we work with that the Blackwater Mine will be a reality, bringing economic and job opportunities to the region for decades to come.

As we look ahead to spring, our efforts will be focused on ramping up our staff and contractors at the site and progressing construction of the Mine. It's an exciting time for our team, if you are interested in joining us, see the back page of this newsletter for information about employment and business opportunities.

We look forward to continuing our engagement with the local and Indigenous communities near Blackwater as we move to the next stage of the project. As always, we welcome your 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 H2 2024
- 22-year mine life
- Ambition to be one of the lowest carbon-footprint gold mines in the world



Blackwater Site Update

Artemis Gold Obtains BC Mines Act Permit

On March 9, 2023, Artemis Gold announced the approval of its BC Mines Act Permit for the Blackwater Mine. This approval was the final step required to allow Artemis Gold to commence major works construction activities, with the expectation of an initial gold pour in the second half of 2024.

The Blackwater Mine is estimated to be the largest gold mine development project in the Cariboo region of B.C. in more than a decade, supporting regional employment over multiple decades with the potential to be extended through further exploration.

An economic impact study completed by KPMG on the Blackwater Project in November 2020 anticipates that construction activities from Blackwater Mine will generate nearly \$335 million of direct, indirect and induced economic activity in Cariboo, Fraser Fort George, and Bulkley Nechako Regional Districts. The total regional economic impact—in terms of value added from operating expenses—is estimated at \$464 million per year, or a total of \$10.7 billion over 22 years of mine operation. It is estimated that the region's economy could capture approximately 80 percent of the total provincial benefits in terms of value added over the life of the mine.

Blackwater has been designed to some of the highest environmental standards and in accordance with proven best practices. The company is committed to being a responsible steward of the environment and to identifying opportunities to reduce its impact on the ecosystems where it operates.



As part of the permitting process, Artemis Gold collaborated with the federal and provincial governments, Lhoosk'uz Dené Nation, Ulkatcho First Nation, Carrier Sekani First Nations, and Nazko First Nation on the development of innovative and precedent-setting environmental management plans.

The company has also received significant support and input from the District of Vanderhoof and other local communities in the project area.

We would like to thank the Government of British Columbia, the Lhoosk'uz Dené Nation, Ulkatcho First Nation, and the Carrier Sekani First Nations for their substantial efforts during the consultation and review process for the BC Mines Act Permit...Blackwater represents a generational opportunity to create employment and economic activity for our First Nation partners, each of their communities, and B.C.'s Nechako and Cariboo regions. This approval is further evidence that Blackwater meets world class standards for responsible mineral exploration and development in British Columbia.

Steven Dean, Chairman and CEO

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 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.

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.



Q1 2023, Top: Blackwater Mine Plant Site; Bottom: New Construction Camp area

Preparing the site for Major Works

In advance of major works, Artemis Gold:

- significantly advanced site preparation works on the process plant area footprint
- completed expansion works associated with a 477-room construction camp
- selected preferred partners to provide on-site security services, on-site fuel supply/storage along with explosives supply, and
- closed its bank financing agreements.

Construction Fleet Ordered

In early Q1, Artemis Gold ordered the initial construction equipment fleet from Finning for our major works construction activities. The initial construction fleet is expected to be delivered in early Q2 and will be composed of a variety of mining support equipment, including excavators, backhoe loaders, compactors, graders, telehandlers, as well as fuel and water trucks, and will be further expanded throughout the construction period.

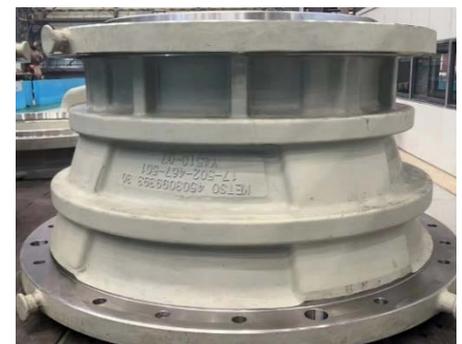
Sedgman EPC Update

Artemis Gold's Engineering, Procurement and Construction (EPC) contractor is Sedgman Canada Limited.

As of the end of February 2023, Sedgman has completed approximately 63% of the detailed engineering for the processing plant. On the procurement front, over 90% of the total processing equipment packages were awarded.

Sedgman has filled all key positions for its team at Blackwater, including more than 80 full-time personnel in their Vancouver office who are assigned to the project.

Looking ahead to Q2-2023, Sedgman will continue to mobilize personnel to the Blackwater site and focus on finalizing site establishment and commencing civil works and subsequent concrete pours at major foundations within the process plant area.



Processing equipment being manufactured. Top: Gravity Concentrators, Bottom: Gyrotory Crusher Top Shell

Making a Difference

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.

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 targeted the following areas for community sponsorship: education, health and community events.

- Prince George Aboriginal Youth Hockey Championships
- Nechako Lakes Community Youth Basketball Club
- Quesnel Dakelh Education & Employment Society (QDEES) Trades Discovery Program
- Chinook Emergency Response Society
- Northern BC Reining
- Nechako Valley Sporting Association

Any non-profit organization or interested party that would like to be considered as part of Artemis Gold's 2023 strategic social investment program can download the 2023 application form at artemisgoldinc.com/sponsorship. Please review the guidelines before applying to ensure your initiative is eligible.



Artemis Gold cheque presentation to the Nechako Valley Sporting Association

Supporting Local Ski Trails

As part of our Community Sponsorship Program, we recently provided funding to the Nechako Valley Sporting Association to support the Waterlily ski trails, a 20-kilometre network of cross-country ski trails north of Vanderhoof, B.C. We are pleased to have this opportunity to support outdoor activities in our region.

Blackwater Water Truck Celebrates Partnership

A collaboration between Artemis Gold, our equipment supplier Finning, and local Lhoosk'uz Dené Nation artist, Rene Jimmy, produced a unique design for a new Blackwater Mine water truck.

The artwork on the water tank features the logos of the Lhoosk'uz Dené and Ulkatcho First Nations, celebrating the partnership between the company and the Nations.

The water truck is scheduled to be operating on site later this summer. Until then, you might spot it at the Prince George Finning yard.



Water Tank features Ulkatcho and Lhoosk'uz Dené First Nations' logos and artwork.

In the Community

BC Natural Resources Forum

In January, Artemis Gold team members attended the BC Natural Resources Forum in Prince George.

Steven Dean, Chairman and CEO of Artemis Gold, had the honour of introducing the keynote speaker for the opening banquet, Premier David Eby. It was an exciting few days of engagement and meetings with local businesses, Indigenous communities and various government representatives.



Steven Dean, Chairman and CEO, introduces the keynote speaker (BC Natural Resources Forum)



Sandro Bravo, Regional Business Opportunity Coordinator at the BC Natural Resources Forum



Jeremy Higham, Director Indigenous and Community Relations, learns about Nadleh drumming.

Learning about Nadleh History & Culture

Members of our Indigenous and Community Relations team attended a Nadleh History & Cultural Awareness training session on March 22. The session included topics such as the history of Nadleh and residential schools, language, hunting, fishing and drumming. The team appreciated the time the hosts put into organizing the event to help us learn more about the Nadleh culture. We are thankful for the opportunity to participate.

Making Connections in the Community

Members of our Indigenous and Community Relations team had several opportunities to make presentations, answer questions, and connect with community members at events held this quarter. They included:

- College of New Caledonia Class 1 Driver Session - January 20
- Vanderhoof Chamber of Commerce AGM - February 15
- Williams Lake Chamber of Commerce - February 23
- College of New Caledonia Open House - March 3
- Buckley Nechako Business Forum - March 28, 29



Meeting with students at the Class 1 Driver Session, College of New Caledonia



Upcoming Events

- Work BC Job Fair
April 18 - Vanderhoof
- Network of Emergency Support Services Teams (NESST) Conference,
April 21 - Prince George
- Resource Connector
North - Business Opportunities events
May 2023
- Minerals North Conference,
May 31 - Quesnel

Monitoring Our Impact: Environmental Monitors

Did you know we currently employ two Environmental Monitors at the Blackwater Mine site to represent the environmental interests of Lhoosk'uz Dené and Ulkatcho First Nations? Learn more from Lhoosk'uz Dené member Randall Hennigar and Ulkatcho member Quain Sulin about their experiences being Environmental Monitors at our site.

Meet Randall Hennigar

Environmental Monitor,
Blackwater Mine



"I've been working at Blackwater Mine since June of 2022. I started in the summer with fisheries work with contract consultants working through Lhoosk'uz Dené Nation. I was then hired for full-time employment as an Environmental Monitor for Artemis.

My duties include inspecting equipment for leaks, sampling and logging air quality, sediment and erosion control, noting wildlife sightings, ground water/surface water sampling, responding to and recording any spill incidents and attending daily meetings with staff.

I completed an online course for Construction Environmental Monitoring and participated in Mine Rescue training, making me a member of the Emergency Response Team. I am looking forward to projects such as the new transmission lines, road clearings, wildlife surveys, vegetation sampling, fish spawning, salvaging, and offsetting, along with archaeological tours.

Working in the environmental department at Blackwater has given me different employment experiences, and I have high hopes in setting an example to see other Lhoosk'uz Dené Nation members seeking an opportunity to pursue any potential career paths that they may be interested in or have not yet discovered."

Caterpillar Sustainability Showcase

In February 2023, members of the Artemis Gold team were pleased to participate in the Caterpillar Sustainability Showcase event in Tucson, Arizona. They were impressed by the progress Caterpillar has made to date with respect to its zero-emissions mining commitments. Artemis Gold was able to hold meaningful discussions about its electrification roadmap with its equipment partners Finning and Caterpillar and other major mining industry peers.

A zero-emission mining fleet potentially available in 2029 puts Artemis Gold on track to reduce its carbon footprint with a goal of achieving carbon neutrality.

Meet Quain Sulin

Environmental Monitor,
Blackwater Mine



"Dahooja, my name is Quain Sulin.

I am the representative for Ulkatcho First Nation as an Environmental Monitor at the Blackwater Mine site working with both Ulkatcho First Nation and Artemis Gold Inc.

I have been with the Environment Department since October 24, 2022. I have completed two courses while working here, Emergency Response Training and an Environmental Monitoring for Construction Projects Practitioner course.

I have been getting hands on experience in the field and learning about the role of an Environmental Monitor on site which includes erosion and sediment Controls, site inspections, and monitoring wildlife sightings.

We have upcoming programs including fisheries work; Kokanee spawning; wetland off-setting; wildlife surveys; road clearing; and transmission line clearing."



(l-r) Alastair Tiver, VP Technical Services, Artemis Gold Inc., Kevin Parkes, President and Chief Executive Officer, Finning International Inc., Andrew Overholt, Senior Mine Planning Engineer, Artemis Gold Inc.

Focus on Health & Safety

At Artemis Gold and Blackwater, safety is our top priority. As on-site activities ramp up, the Company continues to further advance its Health and Safety practices and protocols along with on-site Emergency Response Training. Our Mine Rescue Team participates in regular training exercises to build competency and reinforce their skills.

We recently held an Emergency Response Training (ERT) session which focussed on ambulance skills - loading/unloading a patient onto a stretcher, transferring a patient to a backboard, loading a patient into an ambulance and working with the ambulance's medical supplies. The group appreciated the team-building opportunity and the chance to reinforce their mine rescue skills.



Blackwater Mine team members practising their skills

Supporting Local Employment & Business Development

Artemis Gold is committed to creating and maintaining strong relationships with Indigenous communities and to promoting Indigenous employment and business development. We prioritize recruiting and hiring individuals from the local and Indigenous communities near the Blackwater Mine. At the end of February 2023, there were 100+ people working at the site. Approximately 30% of Company personnel on-site are women and 30% of on-site personnel are Indigenous.

Ulkatcho First Nation Heavy Equipment Operators Visit Blackwater

The first graduates of the Ulkatcho First Nation Heavy Equipment Operator program received their certification in December 2022. In March, we invited the graduates to tour the Blackwater Mine site and meet with Artemis Gold representatives, including the recruitment team. We are proud to work with our partner communities to support training and education opportunities which have the potential to translate into long-term meaningful employment opportunities.



Tim Donnelly, Blackwater Mine General Manager, with Ulkatcho First Nation Heavy Equipment Operator graduates.

Working Together

Employee Spotlight

Melissa Barcellos, Regional Business Opportunity Manager, supports businesses in our project region in benefitting from the development and operation of the Blackwater Mine. Melissa appreciates that Artemis Gold is a “small and nimble” company where her ideas are valued and considered. She enjoys working on teams with people from many different disciplines and areas of the company. One of her most memorable moments so far at Artemis Gold has been the opportunity to attend the Land Blessing Ceremony that took place in the summer of 2022. Melissa comments that “hearing the hopes of the elders for the prosperity that the land will bring to their people through the development of the mine was inspiring.” She appreciated learning about the history of Mount Davidson and the Lhoosk’uz Dené and Ulkatcho ancestral connection to the land where the Blackwater Mine is being developed.



Melissa Barcellos, Regional Business Opportunity Manager

Seeing the partnership agreements in place with Lhoosk’uz Dené Nation, Ulkatcho First Nation, and Nazko First Nation is encouraging...through my role, I get to support the Nations as well as businesses in the region to benefit from the development and operation of the mine.

Melissa Barcellos

Have a local business?

The Blackwater Mine will create diverse opportunities for local and regional businesses. If you are interested in contracting for the Blackwater Mine:



Contact us to learn more:
businessopps-bw@artemisgoldinc.com

Scan the QR code to register your business in the Business Directory:
artemisgoldinc.com/business-directory

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:

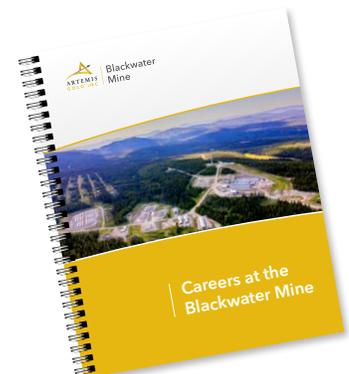
- On our website
artemisgoldinc.com/careers
- Email us your resume
bwgoldhr@artemisgoldinc.com
- Drop off your resume at the Blackwater Community Office

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

Join our email list to receive regular careers updates:
artemisgoldinc.com/subscribe

Careers Guide available online

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



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