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TSXV: ARTG

PRESS RELEASE

Over 11,000 hectares secured for caribou habitat and restoration in central B.C.

Federal and provincial governments, First Nations and Artemis Gold collaborate on innovative Caribou Mitigation and Monitoring Plan

Vancouver, British Columbia - A groundbreaking plan developed in collaboration with the federal and provincial governments, the Lhoosk'uz Dené Nation, the Ulkatcho First Nation and Artemis Gold Inc. (TSX-V: ARTG) ("Artemis" or the "Company"), will see 11,000 hectares secured for 50 years in central B.C. for caribou habitat. In addition, Artemis Gold Inc. will contribute more than \$2.7 million in funding over time toward caribou habitat restoration initiatives as part of the company's Caribou Mitigation and Monitoring plan.

Artemis owns the Blackwater Mine project, a gold and silver mine under construction that is located on the eastern edge of the Tweedsmuir caribou range. The population of Tweedsmuir caribou has dwindled over the past few decades due to several factors. The land securement is located in and around Capoose Mountain, adjoining Tweedsmuir Park, in a provincially designated high elevation ungulate winter range for caribou habitat with known recent and regular caribou use. The securement commits the company to not explore or develop its mineral tenures in the securement area¹. The ungulate winter range designation also precludes logging, effectively eliminating the potential for industrial activity in the area.

The funding component of the plan will be used for caribou habitat restoration initiatives led by the Lhoosk'uz Dené Nation and the Ulkatcho First Nation. The two Nations plan to collaborate with the provincial and federal governments to identify and implement priority caribou habitat restoration projects. The plan also commits the company to work closely with the Lhoosk'uz Dené Nation, the Ulkatcho First Nation and the federal and provincial governments on caribou monitoring initiatives throughout the region.

"It is a privilege to partner and work with the Lhoosk'uz Dené Nation, the Ulkatcho First Nation, and the provincial and federal governments on a plan that will help accommodate the growth and rehabilitation of the Tweedsmuir herd," said Steven Dean, Chairman and CEO of Artemis Gold Inc., "We support the Lhoosk'uz Dené Nation and the Ulkatcho First Nation in their plans to lead this important work, and view the provincial and federal government support for this initiative as a meaningful step towards reconciliation."

The development of the Caribou Mitigation and Monitoring plan is the first time a company, the provincial government and First Nations have collaborated to secure mineral tenures for a period of time in connection with caribou offsetting. It is also the first time an order under the *Environment and Land Use Act* has been used to ensure the preservation and maintenance of caribou habitat by securing mineral tenures.

¹ The securement area includes a mineral deposit defined by the previous owners of the Blackwater Project, but which mineral deposit is located outside of and does not form part of the reserves and resources for the Blackwater Project as defined by Artemis.



“Respectful relationships between industry and First Nations are foundational to reconciliation efforts and economic prosperity for all British Columbians,” said Josie Osborne, Minister of Energy, Mines and Low Carbon Innovation. “This initiative combines Indigenous traditional knowledge with industry resources to secure and steward 11,000 hectares of land together with funding for caribou habitat and restoration programs. It is a meaningful example of the potential that can be realized when responsible resource projects proceed in our province.”

“The recovery of endangered caribou herds is incredibly important, and the complex nature of this work requires deep partnership between the province, First Nations and industry,” said Nathan Cullen, Minister of Water, Land and Resource Stewardship. “Artemis Gold’s decision to defer development in 11,000 hectares of critical habitat is a good example of what can be achieved when these partners work together in a respectful way that benefits both ecosystem health, caribou recovery and economic activity.”

“Our connection to the land, the water, the mountains and the Caribou are all very sacred. We truly believe the Caribou Mitigation and Monitoring plan we developed with Artemis Gold Inc, Ulkatcho First Nation and the federal and provincial governments is precedent setting, and we look forward to implementing the plans and seeing the Caribou flourish again,” Council, Lhoosk’uz Dené Nation.

“Working with Artemis Gold, Lhoosk’uz Dené Nation, and the provincial and federal governments to address the decline in Caribou has been an important collaboration,” said Chief Lynda Price of the Ulkatcho First Nation. “There has always been a cultural connection between Caribou and the Ulkatcho First Nation, and we see success as protecting the Tweedsmuir and Itcha Ilgachuz herds and increasing our local herd populations.”

Watch here for more information about the multiparty collaboration that led to the Caribou Mitigation and Monitoring plan, and what it means for the Lhoosk'uz Dené Nation and the Ulkatcho First Nation:
https://youtu.be/TI_UfCjo2Qc

About Artemis Gold Inc.

Artemis Gold Inc. is a well-financed, growth-oriented gold development company with a strong financial capacity aimed at creating shareholder value through the identification, acquisition, and development of gold properties in mining-friendly jurisdictions. The company’s current focus is construction of the Blackwater Mine project in central British Columbia approximately 160km southwest of Prince George and 450km northeast of Vancouver. The project is one of the largest capital investments in the Bulkley-Nechako, Fraser-Fort George and Cariboo regions of B.C. in the last decade. The first pour of gold and silver from Blackwater Mine is expected H2 2024 and the mine is expected to be in production for a minimum of 22 years. Artemis trades on the TSX-V under the symbol “ARTG”. For more information visit: artemisgoldinc.com

Qualified Person

Jeremy Langford, FAUSIMM, a Qualified Person as defined by National Instrument 43-101, has reviewed, and approved the scientific and technical information in this news release.

ARTEMIS GOLD INC.

On behalf of the Board of Directors



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This news release contains certain “forward looking statements” and certain “forward-looking information” as defined under applicable Canadian and U.S. securities laws. Forward-looking statements and information can generally be identified by the use of forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans”, “potential” or similar terminology. Forward-looking statements and information are not historical facts, are made as of the date of this news release, and include, but are not limited to, statements regarding the potential of the Project; the jobs to be created in connection with the Project; the contribution of the Project to the economy; opinions of the Province of British Columbia regarding the Project and the region; agreements and relationships with Indigenous partners; the future of mining in British Columbia; the plans of the Company with respect to the Project, including construction, site preparation, clearing, consultation with indigenous groups ; and other plans and expectations of the Company with respect to the Project. 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 development of the Project within the expected timing or at all, the timing and receipt of certain required approvals, changes in commodity prices, changes in interest and currency exchange rates, risks inherent in exploration and development activities, 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 or third party contractors, delays in the receipt of government approvals, industrial disturbances, job action, and unanticipated events related to health, safety and environmental matters), the COVID-19 pandemic, political risk, social unrest, changes in general economic conditions or conditions in the financial markets, and other risks related to the ability of the Company to proceed with its plans for the Project and other risks set out in the Company’s most recent MD&A. In making the forward-looking statements in this news release, 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 the Project; (3) the availability of financing on suitable terms for the development, construction and continued operation of the Project; (4) sustained commodity prices such that the Project remains economically viable; and (5)



that the COVID-19 pandemic and restrictions related thereto will not materially impact the Company or prevent the Company from operating its business as planned. The actual results or performance by the Company could differ materially from those expressed in, or implied by, any forward-looking statements. 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 the results of operations or financial condition of the Company. Except as required by law, the Company is under no obligation, and expressly disclaim 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.