



NEWS RELEASE

Trading Symbol:

TSX-V: ARTG

ARTEMIS ANNOUNCES APPOINTMENT OF KEY PERSONNEL

(Vancouver, August 24, 2020) – Following the successful completion of the acquisition of the Blackwater Gold Project (“**Blackwater**” or the “**Project**”) on August 21, 2020, Artemis Gold Inc. (TSX-V: ARTG) (“**Artemis**” or, the “**Company**”) is pleased to announce the appointment of key staff members as the Company looks to execute on its primary objective of advancing the Project towards permitting and construction.

Nick Campbell – VP Capital Markets

Mr. Campbell has more than 15 years of experience working on finance and capital markets in the mining industry. Mr. Campbell most recently served as Executive Vice President, Business Development for SilverCrest Metals Inc. and Chief Financial Officer for Goldsource Mines Inc. Prior to holding these positions, Nick was a mining analyst for over 10 years with Canaccord Genuity Corp. and Salman Partners Inc. Mr. Campbell holds a Bachelor of Commerce degree from the University of Victoria.

Based out of the Company’s Vancouver office, Mr. Campbell will be responsible for managing all day-to-day investor communications efforts, relationships with the analyst and broker communities, and contributing to the development and execution of all other investor relations strategies and initiatives.

Klaus Popelka – Manager Resource Geology

Klaus Popelka has a Master’s degree in Applied Geosciences from the University of Leoben / Austria (Montanuniversität Leoben). During his career in the mining industry he has worked in Mine Geology, Exploration and Mine Engineering functions in 7 countries on 4 continents. His experience covers exploration and mining in a range of commodities like Uranium in Namibia and Malawi, base metals in Finland and Gold in Ghana and Canada for companies such as First Quantum Minerals, Paladin Energy Ltd. and BCM. Over the past 4 years, Klaus had been a significant contributor to the success of Atlantic Gold Corporation in Nova Scotia in the role of Manager Geology and Exploration.

Mr. Popelka will be primarily responsible for optimizing mining schedules, calculations of proper delineation of ore and waste, resource modelling and estimation for the Company, and supervision of drill programs for the Company.

Ryan Todd – VP Environment & Social Responsibility

Mr. Todd has 15 years of mining experience in environmental assessment, permitting, Indigenous and community relations. While the majority of his experience has been in Canada, he has worked on precious metals and energy projects in many regions of the world. Most recently, he led the environmental

assessment process for Blackwater and prior to that he led the permitting of the Rainy River Mine in Ontario. Ryan has held senior management roles with New Gold and Western Coal (now Conuma Coal) and prior to that was a mining environmental consultant. He holds a Master's degree in civil engineering in addition to a Bachelor's degree in environmental science.

Mr. Todd will be primarily responsible for advancing all environmental and permitting matters as well as a key contact with Indigenous nations. Mr. Todd will also be a key member in evaluating environmental and permitting matters on the Company's other assets and any potential future acquisition targets.

Steven Dean, Chairman and CEO commented *"We are very pleased to add a number of talented and experienced staff to the Artemis team as we progress Blackwater through the Feasibility and permitting phases.*

In particular, we are excited to have Mr. Todd join as a key proponent of Blackwater from New Gold, which provides optimal continuity in respect to relations with indigenous nations and key stakeholders. In this light, I would also like to take the opportunity of welcoming Valerie Erickson and Carol Toews to the Artemis team, who will continue to serve as local community representatives in Vanderhoof, B.C. and also important contributors to the future success of Blackwater."

Additional Information Regarding - Investor Relations Engagement – Nick Campbell

Mr. Campbell's appointment is by way of employment agreement effective August 24, 2020 for an indefinite term.

Under the terms of the employment agreement between the parties, Mr. Campbell will earn an annual salary of \$200,000, and be eligible for a performance bonus up to a maximum of 35% of his salary. Mr. Campbell will also be provided with an initial stock option allocation exercisable to purchase 175,000 common shares of Artemis pursuant to the Company's stock option plan. This initial grant of options will be made at a future date and will be set at the market price in place on the date of that grant.

Furthermore, Artemis will offer Mr. Campbell, by way of a private placement, the opportunity to purchase up to 250,000 common shares of Artemis at a purchase price that is at a 5% premium above the then current market price for shares of Artemis on the TSX Venture Exchange on a trading day mutually agreed between the parties. Mr. Campbell's compensation will be funded through the existing treasury of the Company.

As of the date of this news release, Mr. Campbell owns 275,000 common shares and 27,778 share purchase warrants, exercisable at a price of \$1.08 until August 27, 2024.

ARTEMIS GOLD INC.

On behalf of the Board of Directors

"Steven Dean"

Chairman and Chief Executive Officer

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Cautionary Note Regarding Forward-Looking Information

*This news release 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", "potential" or similar terminology. Forward-looking statements in this news release include, but are not limited to, statements and information related to the plans of the Company regarding the Project and other statements regarding future plans, expectations, guidance, projections, objectives, estimates and forecasts, as well as statements as to management's expectations with respect to such matters.*

Forward-looking statements and information are not historical facts and are made as of the date of this news release. 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; 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, inaccurate geological and metallurgical assumptions (including with respect to the size, grade and recoverability 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 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 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 the 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.