



August 27, 2020

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PRESS RELEASE

ARTEMIS ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF \$1,362,500 AND GRANTING OF STOCK OPTIONS

ARTEMIS GOLD INC. (“**Artemis**” or the “**Company**”) is pleased to announce that pursuant to the terms of an employment agreement between Mr. Nick Campbell and the Company (as previously announced on August 24, 2020) it intends to complete a non-brokered private placement to Mr. Campbell for gross proceeds of \$1,362,500 (the “**Private Placement**”). The Company expects to use the net proceeds from the Private Placement towards advancing its recently acquired Blackwater Gold Project in Central British Columbia, as well as for general working capital.

The Private Placement will result in the Company issuing to Mr. Campbell 250,000 common shares of the Company (the “**Shares**”) at a price of \$5.45 per Share, representing a 5% premium to the closing market price of the Company on August 27, 2020.

The Private Placement is subject to certain conditions including, but not limited to, receipt of all required regulatory approvals. The Shares issued by the Company in connection with the Private Placement will be subject to a 4-month and one day “hold period” as prescribed by applicable securities laws.

Stock Option Grant

The Company also announces that the board of directors of the Company has approved the grant of an aggregate of 2,900,000 incentive stock options (the “**Options**”) pursuant to the Company’s Stock Option Plan, to directors, officers and employees of the Company.

The Options are exercisable at a price of \$5.19 per Share, being the closing Share price of the Company on August 27, 2020 on www.tmxmoney.com, expiring on August 27, 2025.

ARTEMIS GOLD INC.

On behalf of the Board of Directors

“Steven Dean”

Chairman and Chief Executive Officer

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. 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 Private Placement, the proceeds and use of proceeds from the Private Placement and the closing of the Private Placement. 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 Private Placement, risks related to the ability of the Company to settle documentation and close the Private Placement, and risks related to the Company’s ability to use the proceeds of the Private Placement as anticipated. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, the assumptions that: (1) the Private Placement will be completed and proceeds used as expected by management; (2) the receipt of any necessary approvals and consents; and (3) that the Company will be able to close the Private Placement on the terms set out in this news release. 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 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.