



NEWS RELEASE

February 09, 2021

Trading Symbol: TSX-V: ARTG

ARTEMIS SUBMITS EARLY WORKS PERMIT APPLICATIONS FOR BLACKWATER GOLD PROJECT

(Vancouver, February 09, 2021) – Artemis Gold Inc. (TSX-V: ARTG) (“**Artemis**” or the “**Company**”) is pleased to announce that it has submitted applications to the B.C. Government to undertake an early works construction program (the “**Program**”) in respect of its Blackwater Gold Project (“**Blackwater**” or the “**Project**”) in Central British Columbia.

About the Program

The Program is designed to focus on clearing of key infrastructure areas including haul roads, the stage 1 tailing storage facility and camp areas. In addition, construction of the mine access road and plant-site bulk earthworks will be fast-tracked to facilitate early mobilization of the Engineering, Procurement and Construction contractor to site upon receipt of major works permits.

The permitting process in respect of the Program is expected to take several months with approvals anticipated in late Q2 2021.

Steven Dean, Chairman and CEO commented “*We are just over a year away from the planned start of major construction activities at Blackwater. The Early Works construction permit for Blackwater has been submitted as planned, in order to provide flexibility to manage seasonal and other factors ahead of major construction kick-off. The Provincial Government has demonstrated good support to move forward with our development activities at Blackwater, and this permit is part of that coordinated plan.*”

ARTEMIS GOLD INC.

On behalf of the Board of Directors

“*Steven Dean*”

Chairman and Chief Executive Officer

For further information: Nicholas Campbell, VP Capital Markets, +1 (604) 558-1107.

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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.