



NEWS RELEASE

February 27, 2023

Trading Symbol: TSX-V: ARTG

BC MINES ACT PERMIT REFERRED FOR DECISION

Vancouver, British Columbia, February 27, 2023 – Artemis Gold Inc. (TSX-V: ARTG) (“Artemis” or the “Company”) is pleased to announce that the BC Mines Act permit for its Blackwater Project (“Blackwater”) has been referred to the BC Ministry of Energy, Mines and Low Carbon Innovation Statutory Decision Maker for decision. The referral for decision marks the end of the permit’s review phase and is the last procedural step prior to a decision.

“With completion of this important step, the BC Mines Act Permit remains on track for decision in Q1 2023 as previously disclosed,” said Steven Dean, Chairman and CEO for Artemis Gold Inc. “This is the last major permit required for the start of major construction activities at Blackwater later in Q1 2023.”

Further updates will be provided in due course.

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.

On behalf of the Board of Directors,
ARTEMIS GOLD INC.

On behalf of the Board of Directors
“*Steven Dean*”
Chairman and Chief Executive Officer

For further information

Investor Relations contact:

Nicholas Campbell
VP Capital Markets
+1 (604) 558-1107

Media relations contact:

media@artemisgoldinc.com

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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", "target" 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 of the finalization of definitive documents related to the PLF and the satisfaction of other conditions precedent; 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.