



November 21, 2024
PRESS RELEASE

TSXV: ARTG

Artemis Gold Feeds First Ore through Commissioned Crushing Circuit at the Blackwater Mine

Vancouver, British Columbia – Artemis Gold Inc. (TSX-V: ARTG) (“Artemis Gold” or the “Company”) is pleased to provide an update on progress at the Blackwater Mine.

The Company has continued to make significant progress and is now in the final stages of construction and commissioning.

- First ore has been fed to the processing facility’s crushing circuits. Full handover of the crushing circuit from commissioning to the operations team is expected within the next few weeks.
- Mining operations in the open pit have commenced in the quarter.
- The production drilling and blasting contractor and explosives contractor are established at Blackwater, with the Company performing its initial open pit blasts as planned.
- The 225kV renewable grid power line and substation has been successfully commissioned and is now feeding the Blackwater site as planned. With the 25kV site-wide power reticulation almost complete, the Company expects to gradually shut down and demobilize the diesel power generation units across the site before the end of 2024.
- The tailings storage facility (“TSF”) construction activity is complete and the TSF is ready for production as planned.

The Company expects to feed first ore to the ball mill in the next few weeks and continues to target first gold pour before year end. The project remains fully funded.

Video

Watch here for a short video of the project updates: <https://youtu.be/09NHEPWKK50>

Photos – November 2024



The tailings storage facility is complete for initial Phase 1 production



Blackwater 225kV substation



First ore through the crushing circuit



Crushing circuit

About Artemis Gold

Artemis Gold 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 the construction of the Blackwater Mine 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 central British Columbia in over a decade. The first pour of gold and silver at Blackwater is targeted for late Q4 2024. Artemis Gold trades on the TSX-V under the symbol ARTG. For more information visit www.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 press release.



On behalf of the Board of Directors

Steven Dean
Chairman and Chief Executive Officer
+1 604 558 1107

Investor Relations contact

Meg Brown
Vice President, Investor Relations
mbrown@artemisgoldinc.com
+1 778 899 0518

Media relations contact

media@artemisgoldinc.com

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Cautionary Note Regarding Forward-looking Information

This press release contains certain forward-looking statements and forward-looking information as defined under applicable Canadian and U.S. securities laws. Statements contained in this press release that are not historical facts are forward-looking statements that involve known and unknown risks and uncertainties. Any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking statements. In certain cases, forward-looking statements and information can be identified using forward-looking terminology such as “may”, “will”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “continue”, “plans”, “potential” or similar terminology. Forward-looking statements and information are made as of the date of this press release, and include, but are not limited to, statements regarding the potential of the Blackwater mine 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, including the duration or impact of the wildfire evacuation order.

These forward-looking statements represent management’s current beliefs, expectations, estimates and projections regarding future events and operating performance, which are based on information currently available to management, management’s historical experience, perception of trends and current business conditions, expected future developments and other factors which management considers appropriate. Such forward-looking statements involve numerous risks and uncertainties, and actual results may vary. Important risks and other 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 estimates and results, 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), changes in governmental regulation of mining operations, 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, which is available on the Company’s website at www.artemisgoldinc.com and on SEDAR+ at www.sedarplus.ca

In making the forward-looking statements in this press 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) any necessary approvals and consents in connection with the development of the project will be obtained; (3) financing for the development, construction and continued operation of the project will continue to be available on terms suitable to the Company; (4) sustained commodity prices will continue to make the project economically viable; and (5) there will not be any unfavourable changes to the economic, political, permitting and legal climate in which the Company operates. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events, or results to differ materially from those described in forward-looking statements, there may be other factors that cause the actual results or performance by the Company to 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 the financial condition of the Company. Investors should therefore not place undue reliance on forward-looking statements. 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 because of new information, future events or otherwise, except as may be required under applicable securities laws.