

IN YOUR Community

January 2025



Blackwater
Mine



Happy New Year!

We are excited to enter 2025, knowing that after years of hard work and determination, this is the year Blackwater Mine will become operational.

Our transmission line from Blackwater Mine to Glennan was completed and energized last year. Mining operations have commenced, and ore has been fed to the process facilities crushing circuits. We expect our first pour of gold to occur by the end of January, followed by commercial production in Q2 of this year.

Our Community and Indigenous Relations teams have been active over the past several months, attending a career fair at Canfor Plateau, and community events in Vanderhoof, Nazko and Anahim Lake. Over the holiday season we were pleased to provide funding for holiday food security initiatives with local and Indigenous communities across the project region.

If you have feedback you would like to share and for more information about business and employment opportunities at Blackwater Mine, see the back page of this newsletter. We look forward to hearing from you.

Steven Dean
Chairman and CEO

Blackwater Mine Quick Facts

- 100% owned by Artemis Gold Inc., a publicly traded company, based in Vancouver, whose largest owners are British Columbians
- Potential to develop into one of the largest gold mines in Canada
- Open-pit truck and shovel gold and silver mine
- Total M&I resources 11.7 million ounces of gold and 122.4 million ounces of silver
- First gold pour expected January 2025
- Multi-decade mine life
- Ambition to be one of the lowest carbon-footprint gold mines in the world





Recent Highlights

- First gold pour expected January 2025
- 400+ Blackwater Mine employees on site

Blackwater Mine processing plant - November 2024

Blackwater Site Update

Artemis Gold has continued to make significant progress at Blackwater Mine and is now in the final stages of construction and commissioning. First gold pour is targeted for January 2025.

- First ore has been fed to the processing facility's crushing circuits.
- Mining operations in the open pit have commenced.
- The production drilling and blasting contractor and explosives contractor are established, 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 Mine.
- The tailings storage facility ("TSF") construction activity is complete and the TSF is ready for production as planned.



First ore was fed through the processing facility's crushing circuits in November 2024.

Forward Looking and Cautionary Statements

This newsletter 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", "target", "potential" or similar terminology. Forward-looking statements in this newsletter include, but are not limited to, statements and information related to the development and mine plans of Blackwater Mine (the "Project"); estimates of mineral reserves and mineral resources; development activities; the merits of the Project; Artemis Gold Inc.'s (the "Company") plans and objectives with respect to the Project and the timing related thereto; the life of the mine; employment and economic activity in the region; engagement and collaboration with Indigenous groups; the construction of the transmission line and other infrastructure projects; 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 newsletter. 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, including the ability of the Company to finance and de-risk the Project; 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, changes to geological, mining, and metallurgical assumptions (including with respect to the size, grade and recoverability estimates 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 newsletter, 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 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.

For technical disclosure on Mineral Reserves and Resources please refer to the 2021 Feasibility Study technical report entitled "Blackwater Gold Project NI 43-101 Technical Report on Updated Feasibility Study" dated September 10, 2021 filed on SEDAR.

Qualified Persons: Jeremy Langford, FAUSMM, a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information in this newsletter.



The 135-kilometre long 225kV transmission line between the Blackwater Mine and BC Hydro's Glenannan substation is complete and was successfully energized with renewable grid power on October 8, 2024.



Blackwater's operations camp is complete and has housed operational staff since late Q3 2024.



Our People

Women in Mining @ Blackwater Mine

In October, the Blackwater Mine site team hosted a Women in Mining lunch in the new Operations Camp. It was a great opportunity for women from different departments and groups, including Asset Protection, Mining/Earthworks, IR, HR, Landsea and Auscan to get together and share stories, tips and career advice.



Transition to Mining Grads Hired at Blackwater Mine

Artemis Gold is pleased that two people (25%) from the first cohort of the College of New Caledonia (CNC) Transition to Mining class were hired at Blackwater Mine after completing the program in October. Congratulations to Ron Patterson and Kevin Wagner, both from Fraser Lake.

Interested in Working at Blackwater?

- Find open positions at artemisgoldinc.com/careers
- Sign-up to receive a weekly email with our most current job postings: artemisgoldinc.com/subscribe



Celebrating Milestones

At the Blackwater Mine, we are focused on developing our people. We provide on-the-job training and opportunities for people to develop their skills, progress in their roles and move into different positions.

We have several employees who recently celebrated important milestones in their careers at Blackwater Mine.



4 Years at Blackwater Mine

Jacob Cahoose, Mining Operations, Devin Chantyman, Equipment Operator, Matthew Boyd, Equipment Operator, Matthew Nichols, Safety Advisor, Gerald Howie, Surveyor, and Keith Baker, Senior Geologist, all recently celebrated 4-year service milestones with Blackwater Mine. Congratulations!

On December 3rd, Jacob Cahoose marked 4 years with the Blackwater Mine team, making him one of the longest-serving employees on site. During his time at Blackwater, Jacob has worked with a wide range of teams including Exploration, Site Services, Construction Earthworks, and we are excited that he will now be part of the Mining Operations team.

In the Community

Members of our Indigenous Relations, Community Relations, and Business Opportunities teams connected with community members this quarter.



Blackwater Mine staff and contractors mark the National Day for Truth and Reconciliation and Orange Shirt Day

National Day for Truth and Reconciliation

Artemis Gold is committed to maintaining relationships with the Indigenous communities near the Blackwater Mine that are built on respect, understanding and compassion.

As part of our reconciliation efforts and to honour the children who never returned home as well as the survivors of residential schools, their families and

communities, we organized company-wide efforts to observe, learn and participate in the National Day for Truth and Reconciliation.

Staff and contractors gathered in our Vancouver, Vanderhoof and Prince George offices, and at the Blackwater Mine to participate.

Remembrance Day

Nick Plett, Community Relations Manager, and Barb Teichroeb, HR Assistant, attended the Vanderhoof Remembrance Day ceremony on November 11th. The event was held at the Cenotaph and led by the Air Cadets, local veterans, members of the Royal Canadian Legion, RCMP, first responders, and community leaders.

Nick Plett, Community Relations Manager, carrying a wreath on behalf of Artemis Gold and Blackwater Mine, as a symbolic gesture to honour and remember the sacrifices made by military personnel who have died in service to their country





Nick Plett, Community Relations Manager, handing out candy and reflective bag tags at the Blackwater Mine gold-themed booth

Canfor Plateau Job Fair

In November, Artemis Gold was pleased to participate in a career fair hosted at Canfor's Plateau sawmill, which is scheduled for closure. Approximately 30 Canfor employees visited the Artemis Blackwater Mine booth to learn more about the company and employment opportunities.



Nick Plett, Community Relations Manager, speaks to Canfor employees at a job fair held at Canfor's Plateau sawmill

Pumpkin Walk 2024

Artemis Gold was a proud sponsor of the 2024 Pumpkin Walk, an annual event held in Vanderhoof at the Riverside campground and attended by approximately 1,000 people this year. 33 local businesses set up stations in the campsites and families came to the park for trick-or-treating and fireworks.

Nick Plett, Community Relations Manager, and Barb Teichroeb, HR Assistant, represented Blackwater Mine with a gold-themed booth. They gave out candy and reflective bag tags to approximately 600 trick-or-treaters.

2024 Vanderhoof Parade of Lights

Nick Plett, Community Relations Manager, and Jolene Webb, Vanderhoof Office Manager, along with Blackwater Mine employees Kolton Arthur and Tom Moon, were proud to represent Artemis Gold in the Vanderhoof Chamber of Commerce 2024 Parade of Lights, held on December 7th. Nick, Jolene, Kolton, and Tom were joined by family members who handed out candy, waved to the crowd, and spread holiday cheer and community spirit.



Artemis Gold Blackwater Mine float in the 2024 Vanderhoof Parade of Lights

"You Be The Chemist" at Nazko First Nation

Norm Fraser, Director, Indigenous Relations, and Justin Thorell, Regional Business Opportunity Coordinator, were pleased to participate in a "You Be the Chemist" demonstration hosted by Quadra Group at Nazko First Nation in October. Students were given the opportunity to explore chemistry through three fun, hands-on experiments that investigated chemical reactions.

Community Sponsorship Program

Artemis Gold's Community Sponsorship Program strives to create a meaningful and lasting positive impact within the Blackwater Mine region. The company has identified the following areas for community sponsorship: education, health and community events. For more information or to apply, see our website: artemisgoldinc.com

Supporting Free Public Skating in Vanderhoof

Artemis Gold is pleased to support the District of Vanderhoof in offering free public skating sessions at the Vanderhoof arena this winter. The sessions provide an opportunity for community members and families to drop in for fun and exercise on the ice. We are pleased to have this opportunity to support health and community in Vanderhoof.



Nick Plett, Community Relations Manager, and Barb Teichroeb, HR Assistant, present a cheque to Vanderhoof Mayor Kevin Moutray

Supporting Holiday Hamper Programs

Artemis Gold was pleased to support the holiday hamper programs and initiatives of several organizations in local and Indigenous communities near Blackwater Mine in December. We supported: Lhoosk'uz Dené Nation, Ulkatcho First Nation, Nadleh Whut'en First Nation, Saik'uz First Nation, Stelat'en First Nation, Nazko First Nation, Kin Club of Vanderhoof, Fraser Lake Crisis Centre, Nourish Food Bank (Quesnel), and The Link (Burns Lake).



Health & Safety Focus

Mine Rescue Training

At Artemis Gold and Blackwater Mine, safety is our top priority. Our Mine Rescue team participates in regular training exercises to build and reinforce their skills. In November, they participated in Hazardous Materials Training.



Blackwater Mine team at Haz-Mat training November 2024

Working Together

Employee Spotlight



Jessica Saunders, Manager, Indigenous Relations

Jessica joined Artemis Gold as the Manager, Indigenous Relations in August. In this role, Jessica works to ensure Blackwater Mine brings positive and sustainable benefits to local Indigenous nations and nearby communities. Jessica is a member of the Nuxalk Nation and grew up in Bella Coola, B.C.

Jessica regularly visits Anahim Lake and other local communities to meet with community members, answer questions and provide information on the Blackwater Mine including what types of jobs are available and how to apply.

“As Manager of Indigenous Relations at Artemis Gold, I have a key role in ensuring that the benefits of Blackwater Mine are realized by our Indigenous partners. This work is important to me as it supports ongoing reconciliation efforts and creates a meaningful and lasting impact in local communities.”

Jessica Saunders, Manager, Indigenous Relations

Community Feedback



We welcome feedback on how we are doing:

- Fill out our online feedback form at artemisgoldinc.com/communityfeedback and submit in person, via mail or email
- Email: feedback-bw@artemisgoldinc.com
- Call toll-free: 1 (888) 724-0106

Supporting Local Employment & Business Development

Artemis Gold is committed to creating and maintaining strong relationships with Indigenous communities and to promoting Indigenous employment and business development. We prioritize recruiting and hiring individuals from the local and Indigenous communities near the Blackwater project.

Have a local business?

The Blackwater Mine will create diverse opportunities for local and regional businesses. If you are interested in contracting for the Blackwater Mine:



Contact us to learn more:
businessopps-bw@artemisgoldinc.com

Scan the QR code to register your business in the Business Directory:
artemisgoldinc.com/business-directory

Interested in working with us?

Check our website for open positions:
artemisgoldinc.com/careers



Want to receive weekly career updates? Scan the QR code to sign-up for email career alerts.

Contact Us

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