ARTEMIS GOLD INC

TSX-V: ARTG | artemisgoldinc.com

Q2 2026 Results Conference Call

AUGUST 6, 2026

Forward Looking and Cautionary Statements

This presentation 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 for Artemis to deliver dividends to shareholders under its dividend policy; the declaration and payment of future dividends, the potential adoption of additional shareholder return policies, including a Normal Course Issuer Bid, liquidity available to invest in expansion projects, and the strategy, plans, future financial and operating performance of the Blackwater Mine, including (i) estimates of grades, throughput, recoveries, future production and sales; (ii) estimates of future costs, all-in sustaining costs, all-in sustain cost margins, and growth capital expenditures; (iii) the extent and timing of any exploration programs; (iv) the plans of the Company with respect to optimizing and enhancing current operations, including the expected costs and benefits of work to be undertaken as part of Phase 1A and EP2 expansions, and the expected timing of procurement, construction, commissioning and completion works; (v) the anticipated life of mine and options to extend, and (vi) other financial and operational expectations of the Company with respect to the mine.

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 ability of the Company to accomplish its plans and objectives with respect to the operations, optimization, enhancement and expansion of the Blackwater Mine 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, litigation risks (including the anticipated outcome or resolution of ongoing or potential claims and counterclaims, the timing and success of such claims and counterclaims), risks inherent in mineral resource and mineral reserves estimates and results, risks inherent in exploration and development activities, changes in exploration, mining, optimization, enhancement or expansion 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 or unanticipated delays to the delivery of materials, resources (including hydropower), plant and 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 including climate change, weather events, and the possibility that assumptions relating to hydrogeological conditions, water quality, water availability or related mitigation measures may prove inaccurate or incomplete)), 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 Mine 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 permits, approvals and consents in connection with the exploration program or the operations and expansion of the Mine will be obtained; (3) financing for the continued operation of the Blackwater Mine and future expansion activities will continue to be available on terms suitable to the Company; (4) sustained commodity prices will continue to make the Mine 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.

***Non-IFRS Measures** – This presentation refers to certain financial measures, such as average realized gold price per oz sold, EBITDA, adjusted EBITDA, adjusted income, adjusted EPS, cash cost per oz sold, all-in sustaining cost ("AISC"), AISC margin, sustaining and growth capital expenditures, which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. These measures have been derived from the Company's financial statements because the Company believes that, in addition to conventional measures prepared in accordance with IFRS, certain investors and stakeholders will use the non-IFRS measures to evaluate the Company's future operating and financial performance. However, these non-IFRS performance measures do not have any standardized meaning and may therefore not be comparable to similar measures presented by other issuers. Accordingly, these non-IFRS performance measures are intended to provide additional information and should not be considered in isolation or as a substitute of performance measures prepared in accordance with IFRS. Certain additional disclosures for these specified financial measures have been incorporated by reference and can be found in the Company's MD&A for the three months ended June 30, 2026, available on the Company's website at www.artemisgoldinc.com and on SEDAR+ at www.sedarplus.ca.*

***Qualified Person** – Artemis Gold Chief Business Development Officer, Tony Scott, P. Geo., a Qualified Person as defined by National Instrument 43-101, has reviewed and approved the scientific and technical information in this presentation.*

All amounts in Canadian dollars unless otherwise indicated

On Today's Call

DALE ANDRES

Chief Executive Officer & Director

ERIK MARCHAND

Chief Financial Officer and Corporate Secretary

TONY SCOTT

Chief Business Development Officer

CANDACE ALDERSON

Chief ESG Officer

MEG BROWN

VP Investor Relations

Q2 Highlights

Record Q2 results – driven by record production and low AISC[1]

Declared inaugural quarterly dividend – returning capital to shareholders

Advanced Phase 1A – 57% complete and on track for Q4 2026 commissioning

Early start to EP2 major works – on track for completion in H2 2028

Significantly enhanced balance sheet protection – implemented a put option strategy during EP2 construction while retaining full upside price exposure

[1] Refer to *Non-IFRS Measures* on slide 2 of this presentation

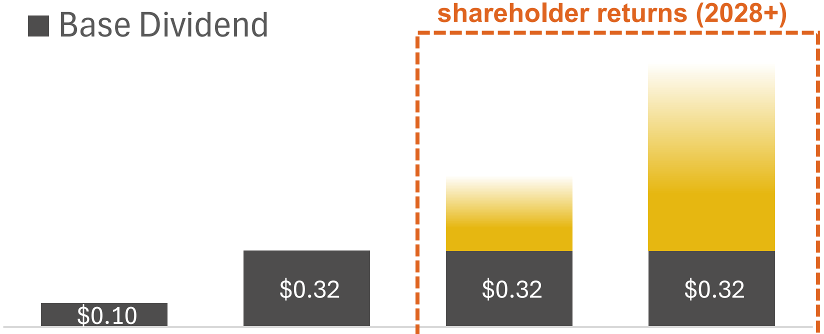
Inaugural Quarterly Dividend Declared

Strong margins powering both growth and capital returns

Shareholder return framework[1]

- Inaugural quarterly dividend of $0.05 per share declared on August 5, 2026
  - Expected to increase to $0.08 per share in 2027, supported by higher production from Phase 1A
- Progressive – base plus variable dividend
  - 40% of free cash flow starting in 2028 in conjunction with start of EP2 expansion
- Balance of free cash flow (60%) is available for:
  - Future growth and expansion opportunities
  - Potential additional shareholder returns, including share buybacks

40% of free cash flow[2] for shareholder returns (2028+)



	H2 2026	2027	2028	2029+
Base Dividend	$0.05/sh per quarter	$0.08/sh per quarter	$0.08/sh per quarter	$0.08/sh per quarter
Variable Return	None	Potential share buybacks	Cash dividend and/or share buybacks	Cash dividend and/or share buybacks

[1] The declaration and payment of dividends and the use of other shareholder return mechanisms are at the sole discretion of the Board of Directors and will depend on the Company's financial results, capital requirements, cash flow, prevailing market conditions, and any other factors the Board considers relevant or appropriate

[2] Free cash flow is defined as the cash generated by the business that is available to be distributed to shareholders and is calculated as net cash from operating activities, less net cash used in investing activities, lease payments, and scheduled payments of principal and interest on the Company's recurring financing arrangements

Q2 2026 Operating Results

Mining operations performed well; record production and sales

- Record production of 74,063 oz gold
- Record sales of 78,126 oz gold
- Gold grades reached record 1.86 g/t
- Recoveries reached record 92.2%
- Over 8 million hours worked without a lost time incident[2]

Select operating results	Q1 2026	Q2 2026	YTD 2026
Total mined (t)	12,535,515	11,420,095	23,955,611
Ore processed (t)	1,317,654	1,343,772	2,661,426
Gold grade (g/t)	1.59	1.86	1.73
Gold recoveries[1] (%)	90.6%	92.2%	91.5%
Gold produced (oz)	**61,923**	**74,063**	**135,986**
Total gold sold (oz)	60,517	78,126	138,643

[1] Gold recoveries include gold recovered in circuit
[2] As of June 30, 2026

Q2 2026 Operating Highlights

Open pit development progressing on plan

- Continued development of pit phases 2 and 3
- Arrival and assembly of new mine fleet additions ongoing
- ~23 Mt stockpiled low and medium grade ore

Recoveries continue to trend higher

- Improved to 92.2% in Q2, a new quarterly record
- Ore characteristics, blending and optimization of the mill circuit

Debottlenecking and improvement projects

- Crushing, grinding and leach circuits
- Continued focus on plant reliability and optimization

Mine Well Prepared to Support Phase 1A and EP2 Expansions

Low- and medium-grade stockpile – 23 Mt

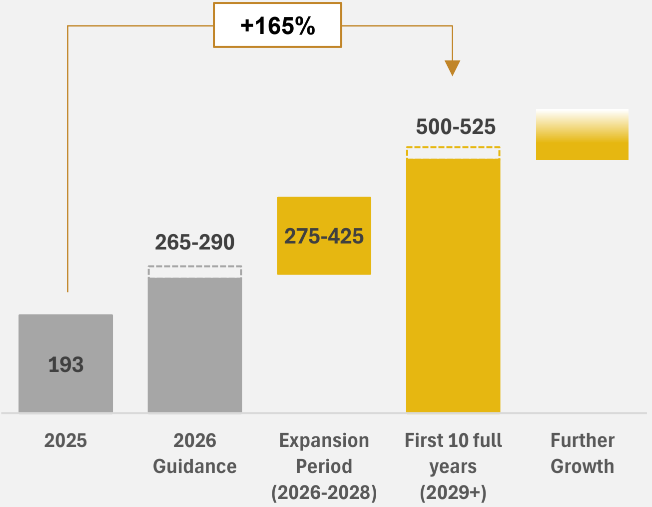
One of five new 240-tonne haul trucks

Industry-leading Growth Profile; Disciplined Project Delivery

ARTEMIS GOLD INC

Production of >500,000 ounces of gold per year by 2029

Meaningful and near-term organic growth



Capital efficient, staged expansions funded through operating cash flow

Ongoing
Phase 1 Optimization
*Targeting **10% above** design throughput*

Q4 2026 – Fully Commissioned
Phase 1A - $120M
***33% expansion** to 8Mtpa mill throughput*

H2 2028 - Commissioning
EP2 - $1.44B
***250% expansion** to 21Mtpa mill throughput*

Further growth, optionality and upside

Technology alternatives
Advancing studies to drive efficiencies and lower unit costs

Mine life extensions
Resource to reserve conversion; exploration and resource extension drilling program in 2026

Future expansions
Beyond 21 Mtpa, in conjunction with resource expansion

Phase 1A Progress – Growth from 6 Mtpa to 8 Mtpa

ARTEMIS GOLD INC

- **Phase 1A 57% complete at the end of Q2 2026**
- **The following milestones have been achieved:**
  - Vertimill building structural steel erection well advanced and Vertimill components arriving at site;
  - New cyclone cluster enroute to site;
  - New pre-aeration tank erection complete;
  - New leach tank base plate welding complete; tank wall strake erection works well advanced;
  - Shear reactor foundation works completed
- **On schedule for commissioning during Q4 2026**
  - 8 Mtpa on track to be realized by end Q4 2026
  - Significant increase in production expected with the 33% increase in mill throughput

New leach circuit tanks – July 2026

Phase 1A Progress – Growth from 6 Mtpa to 8 Mtpa

ARTEMIS GOLD INC

Vertimill building construction – July 2026

Shear reactor foundations – July 2026

EP2 Progress – Transforming Blackwater into one of Canada's largest gold mines

- **Major works construction commenced ahead of schedule**
- **Early works program nearing completion; de-risks schedule**
- **The following milestones have been achieved:**
  - First concrete pour for the ball mill foundations complete
  - All long lead time equipment ordered, including SAG and ball mills
  - Site clearing and bulk earthworks for processing plant expansion advancing ahead of plan
  - 612-bed construction camp expansion nearing completion
- **Project is on schedule and on budget**

- Over 500,000 oz of annual gold production[1]
- Commissioning expected in H2 2028
- EP2 added to the Province of B.C.'s list of priority major projects

Phase 1/1A in background with EP2 footprint in foreground – July 2026

[1] Annualized rate after completion of the EP2 project

EP2 Progress – Transforming Blackwater into one of Canada's largest gold mines

Bulk earthworks for new primary crusher – July 2026

First concrete pour for EP2 ball mill foundation – July 2026

Q2 2026 Financial Highlights

Strong AISC margins[1]; record operating cash flow

Select Financial Information ($millions except AISC and per share information)[2]	**Q1 2026**	**Q2 2026**
Revenue	$315.4	$433.6
Net income	$114.2	$199.0
Net income per share – diluted	$0.48	$0.83
Adjusted net income[1]	$129.7	$199.7
Adjusted net income per share – diluted[1]	$0.54	$0.83
Net cash from operating activities	$127.9	$207.5
Adjusted EBITDA[1]	$175.6	$285.2
Cash costs	US$865/oz	US$813/oz
AISC[1]	US$1,090/oz	US$955/oz
AISC margin[1]	US$2,009/oz	US$2,519/oz
Total growth capital	$88.8	$131.6
Total sustaining capital	$1.4	$1.9

- Record 78,126 oz gold sold in Q2 2026
  - 49,052 oz sold into spot market at realized price of US$4,392/oz
  - 15,828 oz delivered into mandatory hedges at C$2,837/oz;
  - 7,000 oz delivered into discretionary hedges at C$3,354/oz
  - 6,246 oz delivered into the gold stream
- Record revenue of $433.6 million
- Generated record operating cash flow of $207.5 million
- Record earnings, with net income of $199.0 million, adjusted EBITDA of $285.2 million and adjusted EPS of $0.83 - diluted[1]
- AISC of US$955/oz[1]
- Q2 2026 growth capital of $131.6M

[1] Refer to *Non-IFRS Measures* on slide 2 of this presentation
[2] Numbers may not add due to rounding

2026 Guidance

Production guidance 265,000-290,000 oz gold; trending toward higher end of cost guidance range

	2026 Guidance
Gold production (oz)	265,000 – 290,000
AISC[1] (US$/oz sold)	925 – 1,025
Sustaining capital ($millions)	5
Resource expansion and exploration ($millions)	15 – 20
Growth capital	
Phase 1A ($millions)	110
Phase EP2 ($millions)	385 – 435
Other growth capital ($millions)	190 – 210
Total growth capital ($millions)	685 – 755

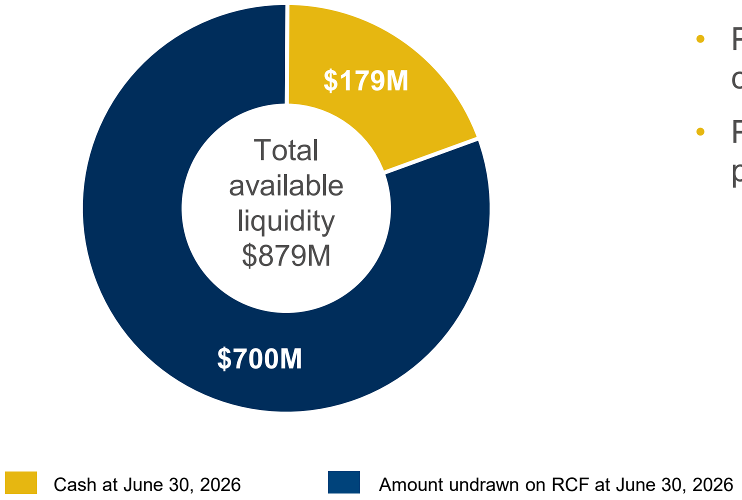
[1] Refer to *Non-IFRS Measures* on slide 2 of this presentation

Financial Highlights: Balance Sheet Strengthened

ARTEMIS GOLD INC

Total available liquidity $879M

Balance Sheet



Q2 2026:

- Record cash flow from operations of $208M
- Phase 1A and EP2 expected to be funded from operating cash flows
- Purchased gold put options providing downside gold price protection during EP2 construction
  - 172,500 ounces at a strike price of CAD$5,300 per ounce
  - Expiry dates between July 2026 and June 2027

Further Growth, Optionality and Upside – 2026 Focus

ARTEMIS GOLD INC

Optimization studies planned

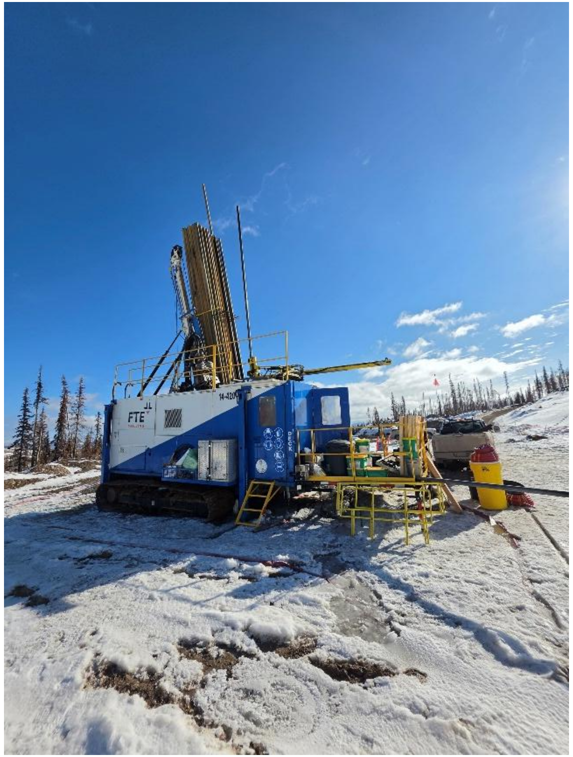
- Mine design and scheduling – update for current prices and with cutoff grade optimization
- Mining equipment – shovel electrification and haulage automation options
- Alternative waste movement – conveyors and stacking for waste movement
- Processing expansion – Optimization and Phase 3 options above 21Mtpa

Resource update and Blackwater expansion drilling

- Drilling to increase confidence outside existing Reserve design
- Drilling to test deposit extensions to the north, east and at depth
- Updating Resource block model to reflect grade control knowledge and additional drilling

Regional exploration

- Continuing to test high priority targets defined by prior regional exploration



Q2 2026 Summary

- **Record Q2 results** – continuing to optimize plant and cost performance
- **Robust balance sheet** – strong liquidity and operating cash flow with downside price protection for next 12 months
- **Phase 1A on track** – construction 57% complete; Q4 2026 commissioning
- **Strong start to EP2** – major works construction started early
- **Disciplined capital allocation** – inaugural quarterly dividend declared

ARTEMIS GOLD INC

TSX-V: ARTG | artemisgoldinc.com

Q2 2026 Results Conference Call

AUGUST 6, 2026