

IN YOUR Community

October 2023



Blackwater
Mine



Message from the Chairman and CEO



The historic wildfire season in 2023 was difficult for many across the province, and the communities close to our mine site were particularly affected. We appreciate it was a challenging few months for the entire region. At the Blackwater Mine, we experienced direct impacts to our site and members of our team as a result of the wildfires.

Despite these challenges, we're happy to report that our workforce and construction activity at Blackwater Mine returned to 100% following the wildfire in early Q3. As of the end of September, overall construction was 45% complete, on schedule, and on budget.

Our team has grown substantially over the past few months to over 250 employees. Of these, approximately: 20% are women, 30% identify as Indigenous, 50% are from the local region and 80% are from B.C.

Construction of the processing plant, earthworks, water management systems and other areas of the site are progressing well, and one of our other important milestones this quarter was commencing and completing our 2023 fish recovery and relocation program. This important environmental initiative ensures we relocate fish from areas that may be impacted by construction activities to other safe habitat in the area.

As we look forward to Q4 2023, one of our key priorities will be beginning right-of-way clearing and construction of the 135km 225kV transmission line. We will have more to share with those in the area as we finalize our plans.

If you are interested in joining the Blackwater team, see the back page of this newsletter for information about employment and business opportunities.

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
- The first pour of gold and silver is expected H2 2024
- 22-year mine life
- Ambition to be one of the lowest carbon-footprint gold mines in the world



Recent Highlights

- Overall project construction 45% complete as of the end of September
- 250+ Blackwater Mine employees on site
- 500+ staff and contractors working on site

Blackwater Mine site - September 2023

Blackwater Site Update

Our team at the Blackwater Mine has been busy this quarter. At September 30, 2023 construction was 45% complete and we remain on track for the first gold pour in the second half of 2024.

There are more than 500 staff and contractors working at the Blackwater Mine. The total major works man-hours worked up to September 30, 2023, were more than 440,000 man-hours with a zero LTIFR (Lost Time Injury Frequency Rate).

Earthworks continue in priority infrastructure areas, with approximately 505 hectares logged and cleared and 90% of access roads needed for construction now operable. Construction of the site water management facilities, including the water management pond and Davidson Creek diversion, is well advanced.

Process plant construction is progressing well, including the mill building foundation preparation,

reagents building, ball mill pedestals, carbon in leach tanks, and the primary, secondary, and tertiary crushers, as well as the reclaim tunnel civil works. Construction of the run-of-mine wall was more than 75% complete at the end of the September and is scheduled to be completed by the end of October.

At the end of September, the Sedgman EPC contract works passed 61% complete overall, with engineering and design over 95% complete. Procurement is 96% complete.

“Our response to the wildfire events in British Columbia, our return to work post those wildfire events, and our zero LTI record clearly demonstrates to me the project is on track and its health and safety commitment and culture is second to none.

Jeremy Langford, President and Chief Operating Officer

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 presentation. 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 presentation, 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.

Wildfires

Like many communities near the mine and around the province, the Blackwater Mine felt the impact of the wildfires this summer. On July 9, we took precautionary measures and temporarily reduced the number of non-essential staff and contractors at site due to wildfires in the vicinity of the mine. Approximately 20 personnel, including emergency response teams, remained on site to actively monitor the situation. The next day additional lightning strikes caused a fire within the northern boundary of the project site and on July 11, the wind direction shifted and the fire spread throughout the site. Fortunately, damage to property was minimal, and the site infrastructure remained intact, including the construction camp, process plant area, construction fleet and contractors' fleets. Most importantly, our entire workforce - staff and contractors, were all safe and accounted for. Crews were back to site by the final week of July and construction activities resumed by early August.



“Safety is our top priority, and I couldn’t be more pleased with the proactive, organized approach our team took to reduce non-essential workers at our mine site days before the wildfire reached our site. Our second priority was securing the asset, and our emergency services teams implemented very effective protective measures across the site.

Steven Dean, Chairman and CEO

New Additions to the Blackwater Mine Fleet

As construction progresses at Blackwater Mine, our heavy equipment fleet has been growing. We recently added several new pieces of equipment, including a CAT 6015 excavator, a CAT 785 water truck and a CAT 793 production haul truck, one of the first pieces of our mining fleet, to be assembled on site.



CAT 793 production haul truck to be assembled on site



CAT 785 water truck



CAT 6015 excavator

In the Community

Members of our Indigenous and Community Relations teams, and our Human Resources team had several opportunities to connect with community members this quarter.



Damien Ketlo, Indigenous Relations Liaison, enjoyed speaking with visitors to the Artemis Blackwater Mine table at the Stellat'en Salmon Festival

Connecting at the Stellat'en Salmon Festival

Members of our Indigenous and Community Relations team were pleased to participate in the 2023 Stellat'en Salmon Festival held in August in the community of Stellako, located approximately 60 kilometers west of Vanderhoof and 160 kilometres west of Prince George.

The three-day community event celebrates the return of the salmon and included demonstrations of traditional fish preservation in the community smokehouse, craft workshops, including drum-making, rattle-making and beading, and a wide range of entertainment and activities. The festival was an opportunity for off-reserve band members to return home to reconnect and for visitors to learn more about the Dakelh culture.

Damien Ketlo, Indigenous Relations Liaison, participated in a hike up Red Rock Mountain, which has cultural and spiritual significance to the Stellat'en First Nation.

Bringing Together Community Leaders

The 2023 Union of B.C. Municipalities (UBCM) annual convention was held in Vancouver in mid-September. The convention brought together local and provincial government representatives from across B.C. to identify and discuss key issues impacting local communities. While the mayors, councillors, regional district representatives and MLAs were in Vancouver, Artemis Gold was pleased to host community leaders from Vanderhoof, Fraser Lake, Fort St. James, Burns Lake, Quesnel, the Cariboo Regional District and the Regional District of Bulkley Nechako at our Vancouver office. We provided an update on the Blackwater Mine and discussed employment and business opportunities for members of the local communities near the mine.



Candice Alderson, Chief ESG Officer, speaking with community leaders about the Blackwater Mine in the Artemis Gold Vancouver office

Upcoming Events

- Work BC Vanderhoof Career Fair
Vanderhoof, Nov 30th
- BC Natural Resource Forum
Prince George, Jan 16-18th



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.



Blackwater Mine haul truck flies the "Every Child Matters" flag to mark the National Day for Truth and Reconciliation and Orange Shirt Day.



Val Erickson, Community Relations Manager, presents a cheque to the Nechako Valley Sporting Association

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.

Some of our sponsorships and donations in Q3 included:

- District of Vanderhoof - public skating
- Nechako Valley Sporting Association - maintenance of the Waterlily cross-country ski trails, north of Vanderhoof
- Lhoosk'uz Dené Nation, Ulkatcho First Nation, Nazko First Nation, Nadleh Whut'en First Nation, Saik'uz First Nation and Stellat'en First Nation - National Day for Truth and Reconciliation events

Demonstrating Our Commitments

At Artemis Gold, we work to protect the environment and strive to reduce our impact on the ecosystems in which we operate. During the Environmental Assessment process, we identified that the development of the Blackwater Mine would alter stream habitat used by rainbow trout in the area. We committed to relocating fish in areas that would be impacted before displacing their habitat, and to creating or enhancing new habitat elsewhere.

Fish Recovery & Relocation

From early July to October, the Blackwater Mine team focused on recovering fish that would be impacted by construction activities with the intent of relocating them before construction commenced. The team scoured streams in the local area, recovering and safely relocating more than 17,000 fish away from construction activities.



Top: Rainbow Trout - one of more than 17,000 fish recovered
Bottom: Team conducting fish recovery and relocation work



Water in the new stream connecting Lake 15 and Lake 16

Lake 15/16 Connector Channel

Our team has committed to a number of habitat offsetting projects. The first one, which commenced this summer, is the Lake 15/16 connector project. During initial project planning, Lake 16 was located in an area that had the potential to be impacted by the development of the mine and may have even been lost during construction. However, the Blackwater Mine team specifically designed the mine to avoid impacting Lake 16. In addition, the team found opportunities to create fish habitat by building a new stream to join two lakes (Lake 15 and Lake 16).

The Blackwater Mine team recently completed construction of the stream between the two lakes. This work was overseen by Environmental Monitors from the Lhoosk'uz Dené and Ulkatcho First Nations. Next year, we will continue this project by planting natural vegetation alongside the connector channel during the growing season and monitoring the channel for fish use and other indicators of success.



Construction of the stream connecting Lake 15 and Lake 16

Developing Our Team

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.

Celebrating New Opportunities

A group of seven employees who started as General Labourers more than a year ago advanced to the Earthworks team as Packer Operators this summer and recently completed their training and certification to operate a haul truck. Congratulations to Tavis Baptiste (Lhoosk'uz Dené Nation), Matthew Boyd (Lhoosk'uz Dené Nation), Brayden Sill (Ulkatcho First Nation), Damian Sill (Ulkatcho First Nation), Emory Dick (Shuswap First Nation), Kyle Pierre (Tl'azt'en Nation) and Nick Peterson (Quesnel).



5 of the 9 newly-certified fusers (left to right): Logan Capoose (Ulkatcho First Nation), Jared Pukacz (Tsilhqot'in Nation), Daniel Ivens (150 Mile House), Allison Moise (Nak'azdli Whut'en First Nation) and Jason Wormald (100 Mile House)

Diversifying Our Skills

At Blackwater Mine, all of our water management systems and potable water systems use high density polyethylene (HDPE) pipes, a flexible plastic pipe. In B.C., you need to be a certified fuser to perform repairs or install new pipelines.

Six members of our Infrastructure team and three leaders of other teams on site recently completed the HDPE fusion training and passed the test, which included a timed fusing. We are pleased to support our employees in expanding their skillset. Congratulations to Logan Capoose (Ulkatcho First Nation), Allison Moise (Nak'azdli Whut'en First Nation), Jared Pukacz (Tsilhqot'in Nation), Daniel Ivens (150 Mile House), Jason Wormald (100 Mile House), Gregory D'Amico, Plumber - Waste Water Treatment Plant Technician, Alexander Wills, Earthworks Construction Superintendent, Benjamin Simpkins, Infrastructure Superintendent, and Darren Swinson, Fixed Plant Maintenance Manager.



Brayden Sill (left), Ulkatcho First Nation, and Tavis Baptiste, Lhoosk'uz Dené Nation, were recently certified to operate a haul truck.

Focus on Health & Safety

At Artemis Gold and Blackwater, safety is our top priority. We have a security department on site that provides 24/7 coverage, six emergency response personnel per shift, a nurse and advanced care paramedics. Our Mine Rescue team participates in regular training exercises to build and reinforce their skills.

As part of our ongoing focus on refining our emergency response procedures, Hans VanDerHoek, Health & Safety Manager, invited Quesnel RCMP to the Blackwater Mine in August. They toured the mine site to familiarize themselves with the facility and our team.



Quesnel RCMP visit Blackwater Mine

Working Together

Employee Spotlight



Logan Capoose, General Labourer

Ulkatcho First Nation member, **Logan Capoose** joined Blackwater Mine in May 2023 as a General Labourer. Her mother works at the mine as a cook and recommended that she apply. Logan joined because she wanted to learn and gain new skills. She is new to the trades and it is the first time that she has worked in a camp.

Logan says that the people are her favourite part of her job. She is the youngest member of her team and appreciates that everyone has been very welcoming. Logan comments that her managers have been helpful, kind and open. As a General Labourer, she has the opportunity to work in many different areas including water testing, generators, cranes and helping electricians. Logan appreciates the variety of her work because working in different areas of the mine allows her to learn new things every day. Logan recently completed the HDPE fusion training and plans to take all of the training that is offered on site. She is excited to learn how to run equipment such as a loader. In the future, she would like to become an electrician.

Blackwater is an amazing place. Everyone has been great and I look forward to coming back to camp every rotation.

Logan Capoose

Community Feedback Mechanism

We welcome feedback on how we are doing, and we use it to improve how we operate and to strengthen our relationships with Indigenous nations, communities, individuals, and organizations.

There are four ways to submit feedback:

- Complete our online feedback form: artemisgoldinc.com/communityfeedback
- Fill out our online feedback form and submit in person, via mail, or email:

Blackwater Mine
Attention: Community Relations Manager
101 - 139 1st Street East, P.O. Box 440
Vanderhoof, BC V0J 3A0

- Email: feedback-bw@artemisgoldinc.com
- Call toll-free: 1 (888) 724-0106

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

Don't see a job that matches your skills and experience? You can now submit a general application.



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

Contact Us

Visit us:
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Vanderhoof, BC V0J 3A0

Phone us: 250.567.3276

Email us: office.blackwater@artemisgoldinc.com

Sign up to receive newsletters and updates:
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Visit our website: artemisgoldinc.com

Follow us on social media for news, updates and information about the Blackwater Mine:

