

IN YOUR Community

May 2024



Blackwater
Mine



Message from the Chairman and CEO



The Blackwater Mine team has had a strong start to the year, with overall construction ~73% complete at the end of March, 2024. Importantly, we remain on schedule for our first gold pour in the second half of this year.

Health and Safety continues to be the highest of priorities and I am pleased to say we ended the quarter with our team having worked over 1.7 million hours with no lost time accidents.

Our Business Opportunities team held events in Burns Lake and Fraser Lake last quarter to meet with local businesses interested in working with Blackwater Mine. In May, they will host events in Vanderhoof, Prince George, Quesnel and Williams Lake.

In the first quarter, we commenced recruitment for our operations team and will continue posting operations positions in the coming weeks and months.

See the back page of this newsletter for details on how to send feedback to our team, and for more information about business and employment opportunities at Blackwater Mine. 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
- The first pour of gold is expected H2 2024
- Multi-decade mine life
- Ambition to be one of the lowest carbon-footprint gold mines in the world





Recent Highlights

- Overall project construction ~73% complete as of the end of March 31, 2024
- 320+ Blackwater Mine employees on site
- 600+ staff and contractors working on site

Conveyors - April 2024

Blackwater Site Update

Overall construction at the Blackwater mine was approximately 73% complete at March 31, 2024 and we remain on track for the first gold pour in the second half of 2024.

Construction of major site water management facilities, including the water management pond, the central diversion system and the Davidson Creek diversion, have been completed. Work on the tailings storage facility dam is progressing well.

Process plant construction continues to advance according to plan. Installation of mechanical equipment within the secondary and tertiary crushing circuits, as well as the screening station, was completed during the quarter. Installation of the ball mill, intensive leach reactor and the regeneration kiln were completed and installation of the gravity concentrator has commenced.

Concrete work is nearing completion with most of the major pours now completed. Erection of the reagents and mill buildings are in progress.

At the end of March 2024, the Sedgman Engineering, Procurement and Construction contract work on the processing plant was approximately 84% complete overall, with engineering, design and procurement essentially complete.

“We have an exceptional team managing the development of the Blackwater Mine. Execution is critical in all projects, and managing the day-to-day challenges that arise in building a mine of this scale and complexity is key to being successful. We have an experienced group of people who are first class problem solvers, ensuring we advance toward operational readiness and remain on track for first gold pour in H2 2024.”

Steven Dean, Chairman and CEO

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.

Looking ahead to Q2 2024, we expect to complete the construction and commissioning of the initial phase of the mining fleet, advance the tailings storage facility main dam wall, and move to the completion of the construction activity in the processing facility."

Jeremy Langford, President and COO



Transmission Line ▲

During Q1 2024 the transmission line right-of-way clearing was completed. Construction contracts were awarded, and contractors mobilized to the region. All electrical conductors have been delivered to site. Poles and hardware deliveries are in progress and sequenced to support the construction schedule. The line is being built in two parts, north and south of the Nechako River. The length of the northern section is approximately 50km and the southern section approximately 80km.



Steven Dean, Chairman and CEO, and Jeremy Langford, President and COO

Heavy Equipment ▼

Assembly and commissioning of the mining fleet continues to advance. Two 400-tonne hydraulic backhoe excavators, six 240-tonne rigid frame haul trucks and two large mining front-end loaders are fully assembled. The remainder of the fleet to support initial operations is on site and nearing completion. Additional units will be added to the fleet as operations ramp up.



Primary Crusher Vault and Mechanically Stabilized Earth (MSE) Wall - April 2024



Our People

320+ Blackwater Mine employees on site



“ Our community has been built around logging... **It's good to have a mine that's going to stick around for a long time.** It's a good opportunity for people who are looking to change careers.”

Brin Schneider, Warehouse Technician
VANDERHOOF, B.C.

“ The safety culture is very real here. They do take it very seriously. We have people on site constantly, doing checks. **We all have each others backs. It's important because we all have families to go back home to.**”

Hailey Denault, Mobile Maintenance Planner
KAMLOOPS, B.C.



“ It's right in my backyard, not very far from my home. **It's a good opportunity for the surrounding communities...** I would encourage anyone to apply here.”

Jason Hixon, Equipment Operator
**SAIK'UZ FIRST NATION,
VANDERHOOF, B.C.**



“ **The biggest thing I've noticed at this mine is the leadership. Everyone has a voice.** We all come from different backgrounds and levels of experience so we rely on mentoring each other and giving each other advice. It's a good environment that way.”

Joe Benwell, Earthworks Supervisor
PRINCE GEORGE, B.C.



Ceremonial Fire Pit

A custom-made ceremonial fire pit was installed on site at Blackwater Mine in March. The pit features the names of the six Nations that we work most closely with - Lhoosk'uz Dené Nation, Ulkatcho First Nation, Nadleh Whut'en First Nation, Saik'uz First Nation, Stelat'en First Nation and Nazko First Nation. It was used for the first time as part of a March 25th mountain cleansing ceremony and will be used by mine site Indigenous employees as part of ongoing cultural programming and ceremonies.



~20%
women



~30%
Indigenous



~50%
from region



~80%
from BC

Welcoming New Operators

We are pleased to share that we recently hired 11 Rock Truck Operators and 12 Packer Operators, filling all positions with individuals from the local and Indigenous communities near the mine. Welcome to the team!



From left to right: Gordon Barfoot, Saik'uz First Nation; Matthew Popovits, Cree First Nation, Prince George; Donald Fabrick, Prince George; Kevin Wolowksi, Prince George; Miranda Thomas, Nadleh Whut'en First Nation



“ The transition from a heavy duty mechanic into a supervisor or leadership role has been good. **As I'm learning, everybody else around me is helping me grow as a leader.** Every day you learn something new, makes you better as a leader.”

Kyle Lively, Maintenance Supervisor
PRINCE GEORGE, B.C.

“ **What I like most about my job is that it keeps me really busy.**

It keeps me active doing different things all day, in different parts of the mine. That's the best part.”

Tanner Kenny, General Labourer, Earthworks
NAZKO FIRST NATION, B.C.



Interested in Working at Blackwater?

We are so pleased with the response to our recent job postings - many positions receive **hundreds of applications.**

Want to make your application stand out? Here are some tips for applying from our HR Team:

- Ensure your application includes current contact information
- Ensure your resume is up-to-date and includes details about your experience relevant to the position.
- Apply to positions that match your skill set or experience
- Indicate on your resume if you are a member of a local or Indigenous community

Note - due to the volume of applications, only those who are shortlisted for a position will be contacted.

Sign-up to receive a weekly email with our most current job postings at:



artemisgoldinc.com/subscribe

In the Community

Members of our Indigenous and Community Relations teams, and our Business Opportunities team connected with community members at several events this quarter. We were pleased to participate in the BC Natural Resources Forum in Prince George, a Career Fair in Fraser Lake, Business Opportunities events in Burns Lake and Fraser Lake, and several Vanderhoof Chamber of Commerce events.



Sandro Bravo, Regional Business Opportunities Coordinator presenting at a Business Opportunities event in Burns Lake



Premier David Eby and Steven Dean, Chairman and CEO, at the Natural Resources Forum - January 2024 (Photo credit: BC Natural Resources Forum)



Upcoming Events

Our Business Opportunities team is pleased to be holding networking events in collaboration with Resource Connector North this May:

- May 27th Quesnel
- May 28th Williams Lake
- May 29th Prince George
- May 30th Vanderhoof

Watch our Facebook page for details about the above events.

Community Sponsorship Program

Artemis Gold's Community Sponsorship Program strives to create a meaningful and lasting positive impact within the Blackwater Mine region. For more information or to apply, see our website: artemisgoldinc.com



Barb Teichroeb, Office Coordinator, presents the Nechako Valley Sporting Association with a cheque to support their annual family fun run - the Wild Goose Chase



Artemis Gold's sponsorship of the Central Interior Regional Science Fair supported sending these five finalists to the Canada-Wide Science Fair in Ottawa this May.



Val Erickson, Community Relations Manager, presents Theresa John from the Saik'uz First Nation with a donation for the Stoney Creek Elders Cultural Society

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. The 13-person Environment Team at Blackwater Mine works to ensure that we meet will of our permit obligations, management plans, and commitments to the local First Nation communities.

Their work includes:

- Wildlife monitoring and field programs, including caribou and bats
- Erosion and sediment control work
- Water sampling and waste management
- Fish habitat projects, aquatic surveys and monitoring
- Amphibian, bird and mammal surveys
- Reclamation trials, including whitebark pine
- Archaeological assessments

“We're focusing on the water quality for the multiple creeks that run through the mine, like Davidson Creek. Water is the most important part of the land because it goes out and distributes beyond our control. We try to keep it as clean as we can.”

Randall Hennigar, Environmental Technician
Lhoosk'uz Dené Nation, Quesnel, B.C.

“The environment team works closely with the First Nation communities. We have a bi-weekly meeting to give a project update and hear any potential concerns. We just had our mountain blessed and it was a wonderful thing. Our team was really touched by having the ceremony at the site. I have a really great team and it's been a great management team to work under as well.”

Mark Warbanski, Environment Manager



Randall Hennigar conducting water monitoring at Blackwater Mine

Health & Safety Focus

Mine Rescue Training

As part of our ongoing mine rescue training, we conducted a "person down scenario" in February where six members of our mine rescue team responded to a simulation of someone who fell down a steep embankment at the Mechanically Stabilized Earth (MSE) Wall.



Drug-Free Workplace

Maintaining a drug and alcohol-free workplace is crucial to ensuring everyone's safety at Blackwater Mine. As part of our safety program, we conducted a K9 Search at the mine in February. We also conducted a Fire Drill to practice mine safety skills.

Working Together

Employee Spotlight



Bonnie George, Indigenous Liaison, Blackwater Mine

Bonnie George is the Indigenous Liaison at Blackwater Mine, joining us after several years of experience in similar positions in other industrial settings. In her role, Bonnie supports the Indigenous employees on site. She promotes cultural awareness, Indigenous culture and traditions. Bonnie sees herself as "a voice for the First Nations people and an advocate for them."

Bonnie aims to help Indigenous employees identify pathways to gain skills and advance in their roles at Blackwater Mine. She supports health and wellness at camp and works to ensure it is a positive environment for everyone.

Bonnie says that she is pleased with the number of Indigenous employees at Blackwater Mine and sees this increasing at each stage of the mine's development. She is honoured and proud to be a part of the team.

"I'm quite honoured and proud to be part of this team. I'm excited for the Nations and that gives me the energy to support them along the way."

Bonnie George, Indigenous Liaison, Blackwater Mine

We welcome feedback on how we are doing:



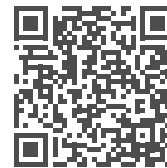
- Fill out our online feedback form at artemisgoldinc.com/communityfeedback and submit in person, via mail or email
- Email: feedback-bw@artemisgoldinc.com
- Call toll-free: 1 (888) 724-0106

Supporting Local Employment & Business Development

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

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

Visit us:
Blackwater Community Office
101-139 First Street
P.O. Box 440
Vanderhoof, BC V0J 3A0

Phone us: 250.567.3276

Email us: office.blackwater@artemisgoldinc.com

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