

Artemis Gold Provides an Update on Impact of the Wildfires in Central B.C. on Blackwater Mine

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VANCOUVER, July 17, 2023 - [Artemis Gold Inc.](#) (TSXV: ARTG) ("Artemis Gold" or the "Company") is pleased to provide an update regarding the impact of an uncontrolled wildfire late last week in the Cariboo Regional District in the immediate vicinity of the Company's Blackwater Mine. As previously announced, Artemis Gold took proactive measures to temporarily reduce the number of non-essential staff and contractors early last week and all company staff and contractors are safe and accounted for.

The Blackwater Mine site infrastructure remains intact, including the construction camp, process plant area, construction fleet and contractors' fleets. Damage to property has been minimal.

"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," said Steven Dean, [Artemis Gold Inc.](#) Chairman and CEO.

The Company is now focused on plans to ramp back up to normal construction activities in the short term, subject to provincial regulation. Artemis Gold does not anticipate this incident will have a material impact on the Blackwater Mine construction schedule, and the Company continues to target first gold pour in H2 2024.

About Artemis Gold Inc.

[Artemis Gold Inc.](#) 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 construction of the Blackwater Mine project 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 the Bulkley-Nechako, Fraser-Fort George and Cariboo regions of B.C. in the last decade. The first pour of gold and silver from Blackwater Mine is expected H2 2024 and the mine is expected to be in production for a minimum of 22 years. 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.

[Artemis Gold Inc.](#)

On behalf of the Board of Directors

Steven Dean
Chairman and Chief Executive Officer
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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

Cautionary Note Regarding Forward-Looking Information

This press release contains certain "forward looking statements" and certain "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 by the use of 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 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.

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 SEDAR at www.sedar.com.

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 financial condition of the Company. Accordingly, investors should not place undue reliance on forward-looking statements. The Company is under no obligation, and expressly disclaim 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. Contact investor relations contact: Meg Brown, VP Investor Relations, +1 778 899 0518, mbrown@artemisgoldinc.com; Media relations contact: media@artemisgoldinc.com

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