

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Company

Artemis Gold Inc. (“**Artemis**” or the “**Company**”)
Suite 3083, Three Bentall Centre
595 Burrard Street, P.O. Box 49298
Vancouver, BC V7X 1L3

Item 2: Date of Material Change

September 26, 2025

Item 3: News Release

A news release was disseminated on September 29, 2025, through the facilities of Newswire. A copy has been filed under Artemis’ profile on SEDAR+.

Item 4: Summary of Material Change

On September 29, 2025, the Company announced that it closed the previously announced \$700 million Revolving Credit Facility (the “**RCF**”) on September 26, 2025, and concurrently extinguished its project loan facility with a drawdown of approximately \$450 million on the RCF.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

On September 29, 2025, the Company announced that it closed the previously announced RCF on September 26, 2025, and concurrently extinguished its project loan facility with a drawdown of approximately \$450 million on the RCF.

The RCF is secured by a charge against all assets of the Company, subject to various intercreditor agreements, and attracts customary upfront and commitment fees. Interest will be based on CORRA plus a margin ranging from 2.25% to 3.25%, depending on the Company’s ratio of adjusted EBITDA to net debt. The RCF matures on September 26, 2029, however, the Company has the ability to extend the maturity date by up to 4 years.

The RCF was underwritten by National Bank of Canada, while all the Company’s existing project lenders Macquarie Bank Limited, Bank of Montreal, ING Capital LLC and Société Générale rejoined the RCF syndicate. In addition, Royal Bank of Canada also joined the RCF syndicate.

5.2 Disclosure of Restructuring Transactions

Not applicable

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7: Omitted Information

Not applicable

Item 8: Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Gerrie van der Westhuizen, Chief Financial Officer and Corporate Secretary
Telephone: (604) 637-1141

Item 9: Date of Report

October 6, 2025