

ANTLER GOLD ARRANGES \$2.20 MILLION BROKERED FINANCING

HALIFAX, NOVA SCOTIA – (CNW – January 26, 2017) – Antler Gold Inc. (“**Antler**” or “**Company**”) (TSX-V:ANTL) is pleased to announce it plans to raise up to \$2.20 million through a brokered best efforts private placement that will include the issuance of up to 1,800,000 common shares (“Shares”) at a price of \$0.70 per share and up to 1,105,882 flow-through common shares (“FT Shares”) at a price of \$0.85 per share for aggregate gross proceeds of up to approximately \$2,200,000 (the “Financing”), subject to TSX Venture Exchange approval. Mackie Research Capital Corporation will act as lead agent and sole bookrunner on behalf of a syndicate including Haywood Securities Inc. and PowerOne Capital Markets Limited (the “Agents”). Insiders and certain other existing shareholders of Antler (“Excluded Purchasers”) intend on subscribing for Shares and/or FT Shares under the Financing.

The Company has agreed to grant the Agents an option (the “Over-Allotment Option”), to purchase, in whole or in part, up to an additional 15% of such number of Shares and FT Shares sold by the Agents, excluding any Shares and FT Shares sold to Excluded Purchasers (the “Excluded Shares”), to cover over-allotments, if any. The Over-Allotment Option shall be exercisable, in whole or in part by the Agents at any time up to 48 hours prior to the closing date of the Financing.

As compensation for its services, the Agents will receive a cash commission equal to (a) 7% of the gross proceeds of the Financing other than proceeds from the sale of the Excluded Shares and (b) 2% of the gross proceeds from the sale of the Excluded Shares. The Agents will also receive non-transferable compensation options which will entitle them to acquire such number of common shares as is equal to 5% of the number of Shares and FT Shares sold under the Financing other than the Excluded Shares at a price of \$0.70 per common share. These options will be exercisable for a period of 18 months from the closing of the Financing.

Antler intends to use the net proceeds of the Financing to continue exploration on its Wilding Lake Gold project in Central Newfoundland and for working capital purposes. The proceeds of the FT Shares are to qualify for the Canadian Exploration Expense and will be renounced to subscribers of such shares no later than December 31, 2017. All securities issued pursuant to the Financing will be subject to a four-month statutory hold period from the date of issue.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the planned Financing, completion of the transaction and future plans of the Company. This information is based on current expectations and assumptions (including assumptions relating to general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict, including risks relating to the ability to satisfy the conditions to complete the Financing. Actual results may differ materially from results suggested in any forward-looking information. Antler does not assume any obligation to update forward-looking information in this release, or to update the reasons why actual results could differ from those reflected in the forward-looking information unless and until required by securities laws applicable to Antler. Additional information identifying risks and uncertainties is contained in the filings made by Antler with Canadian securities regulators, which filings are available at www.sedar.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact Daniel Whittaker, President and CEO of Antler Gold Inc., at (902) 488-4700.