



ANTLER GOLD ANNOUNCES STEPOUT DRILL RESULTS AND THE IDENTIFICATION OF NEW GEOCHEMICAL AND MAGNETIC ANOMALIES ON ITS CENTRAL ERONGO GOLD PROJECT, NAMIBIA

HALIFAX, NOVA SCOTIA – (CNW – August 4, 2021) – Antler Gold Inc. (“Antler”) (TSX-V:ANTL) is pleased to announce results from three step out drill holes and the delineation of new geochemical and magnetic anomalies on Antler’s Central Erongo Gold Project (“Central Project”).

The company has continued to advance its exploration targets since the last press release dated May 3, 2021. The 2021 work program has focused on conducting follow-up exploration on targets defined in 2020, including drilling, surface geochemistry and airborne geophysics. In April 2021 the company began a widespread geochemical sampling campaign over its highly prospective C2 and C2 ext. targets, specifically targeting areas under thick calcrete and sand cover that have previously never been sampled.

Stepout Drill Hole Results

The following significant results (Table 1) were received from Reverse Circulation (“RC”) holes drilled in the vicinity of RC hole C1L14-4-3 (see Antler’s news release dated May 3, 2021 for details of this drill hole). A total of 600 metres from three stepout holes were drilled. The holes intersected a series of moderate to steep southeast dipping en echelon quartz veins over a strike extent of 50 metres, and occurring over an apparent thickness of approximately 120 metres downhole. Currently, the Cu-Ag-Au mineralization remains open and untested down-dip towards the southeast, and open along strike.

Table 1 – List of Significant Intercepts from Stepout RC Holes

RC Hole	X	Y	Dip	Azimuth	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	AuEq (g/t)
C1L14-4-3A	582052	7586730	-60	305	8	11	3	0.99	7.17	0.61	2.00
					29	30	1	0.5	11	1.19	2.43
					33	34	1	0.09	17.1	1.7	2.87
					42	45	3	0.65	23	2.38	4.53
					51	52	1	0.91	27.3	2.6	5.19
					55	56	1	0.27	5.4	0.62	1.27
					73	74	1	0.58	11.3	1.19	2.52
					92	93	1	0.26	5.3	0.59	1.22
					112	113	1	0.57	8.4	0.84	1.95
C1L14-4-3B	582084	7586739	-60	305	121	122	1	0.5	7.1	0.72	1.68
					29	32	3	0.73	14.2	1.22	2.76
					38	40	2	0.17	11.6	1.4	2.43
					46	59	13	0.35	25.8	2.73	4.80
					67	69	2	0.54	27.3	2.6	4.82
102	103	1	0.59	1.1	0.14	0.81					

					141	151	10	0.2	4.25	0.35	0.78
C1L14-4-3C	582073	7586773	-60	295	15	16	1	0.35	54.3	4.28	7.52
					19	20	1	0.15	10.6	1.16	2.03
					45	50	5	1.13	12.8	1.14	3.02
					56	57	1	1.08	33	4.01	7.54
					73	74	1	0.49	4.3	0.45	1.22
					79	80	1	1.51	19.2	1.57	4.13
					85	86	1	0.65	6.2	0.61	1.65
					107	108	1	0.68	30	1.83	3.85
					129	130	1	0.37	16	1.56	2.93
					134	135	1	1.65	12.4	1.07	3.43

Note: Au Equivalent values are shown to demonstrate the value of the copper and silver credits and are calculated using a gold price of US\$1776.70/oz, a silver price of US\$26.035/oz and a copper price of US\$9342 per tonne. LME Prices as at 1 July 2021.

Geochemical Results

A gold in calcrete anomaly has been defined from the geochemical sample results obtained in the north east portion of the C2 ext sampling grid (See Figure1). The assay results contain 34 assays over 5 ppb Au with a peak value of 45 ppb. Due to the pervasive calcrete cover thickness, interpreted to be in the order of 20 to 40 m thick, this represents a significant gold anomaly as thick calcrete horizons usually act as barriers to soil geochemical dispersions. This gold anomaly is further supported by a coincidental magnetic anomaly assumed to be as a result of the presence of pyrrhotite, a magnetic iron sulphide mineral. As seen on similar exploration projects in the vicinity of Karibib, significant Au mineralisation is associated with pyrrhotite sulphide mineralisation.

Airborne Magnetic Survey

The Central Project has very limited outcrop which necessitated the completion of a high resolution airborne magnetic survey. This survey has allowed for a litho-structural interpretation of the Central Project which has been instrumental in the design of the recent exploration programmes undertaken specifically focusing on large regional fertile structures and prospective stratigraphy. The integration of sampling results with this magnetic survey has important consequences for followup exploration over the Central Project, especially in targeting the strong magnetic anomalies directly along strike from the Twin Hills discovery (indicated by the red polygon in Figure 1).

Future Work Program

Antler's exploration program at its Central Project for the next 6-12 months consists of the following phases:

- H2 2021 - Followup calcrete and sand sampling of remaining priority areas.
- H2 2021 - Testing of geochemical anomalies using conventional reverse circulation drilling ("RC Drilling") to obtain bedrock samples
- H1 2022 - Testing of bedrock anomalies using RC and diamond core drilling

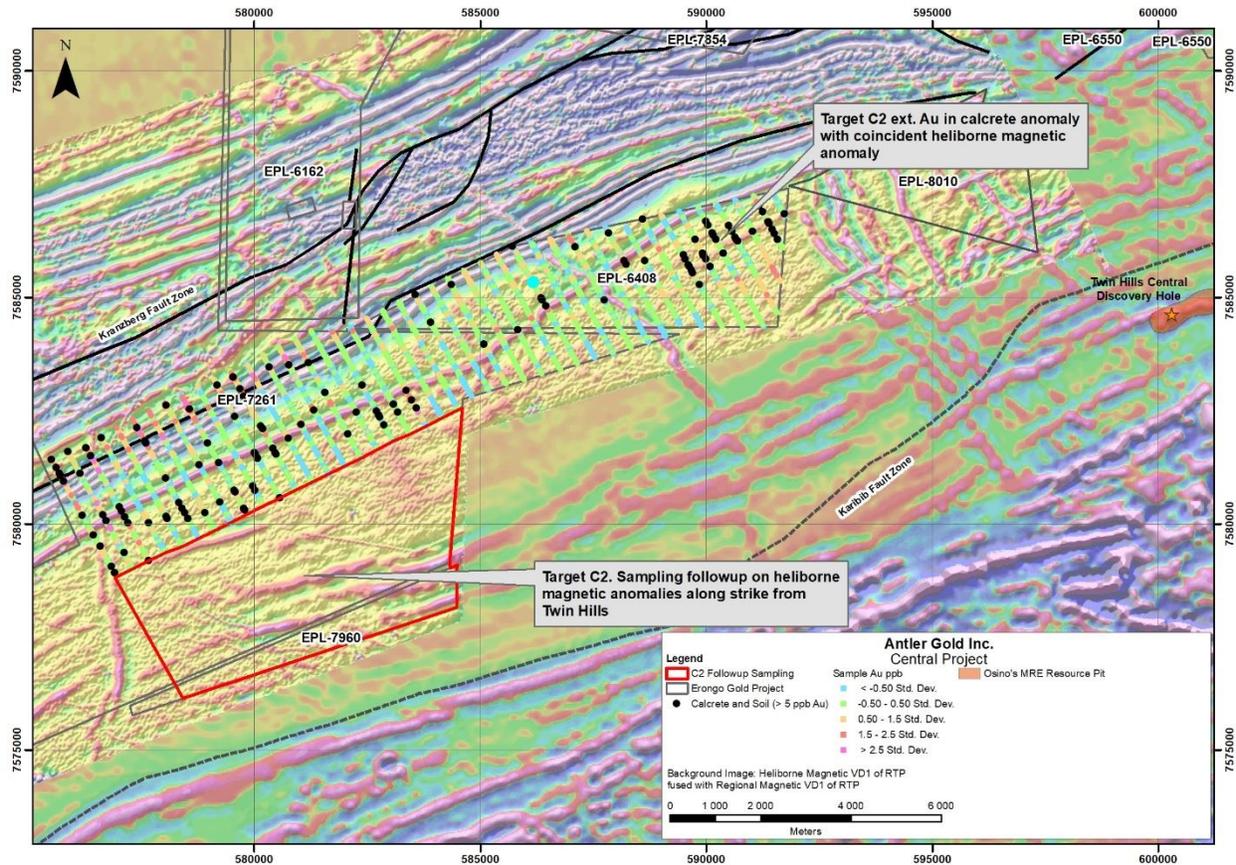


Figure 1. Location of Au in Calcrete anomaly and planned followup geochemical sampling.

QA/QC

Sample assay results have been independently monitored through a quality control/quality assurance ("QA/QC") program including replicate field samples, pulp duplicate samples and the insertion of blind standards and fine blanks. Geochemical samples were collected in the field and stored at the Company's secure facility located in the town of Karibib. Samples were then batched and securely transported to the ALS sample preparation facility in Okahandja, Namibia, where they were dried, crushed to 70% -2 mm, split to 250 g and pulverized to 85% -75 µm. Sample pulps were sent to ALS Loughrea, Ireland for analysis. Gold analysis was by 50 g cyanide extraction with an ICP-MS finish and multi element analysis was by Aqua Regia digest and ICP-MS finish. Logging and sampling of the RC chips were completed at the drill site in the field and sampled in 1 meter intervals which were transported to the company's secure facility located in the town of Karibib. Drill samples were then batched and securely transported to the ALS sample preparation facility in Okahandja, Namibia, where they were dried, crushed to 70% -2 mm, split to 250 g and pulverised to 85% -75 µm. Sample pulps were sent to Johannesburg, South Africa for analysis. Gold analysis was by 50 g fire assay with AA finish. Pulps also underwent Aqua Regia digest and multi-element analysis by ICP-AES.

Qualified Person

Peter Hollick, BSc. (Hons), is a Consulting Geologist at Remote Exploration Services (Pty) Ltd. and has reviewed and approved the scientific and technical information in this news release. Mr. Hollick is a registered Professional Natural Scientist with the South African Council for Natural Scientific Professions (Pr. Sci. Nat. No. 400113/93) and a Qualified Person for the purposes of National Instrument 43-101.

About Antler Gold Inc.

Antler Gold Inc. (TSXV: ANTL) is a Canadian company, focused on the acquisition and exploration of gold projects in Namibia. Antler's Erongo Gold Project covers areas of the Navachab-Damara Belt, which is highly prospective for gold, and shares geologically similarities to the areas containing the known Namibian Gold mines (QKR's Navachab and B2 Golds' Otjikoto) as well as Osino's recent Twin Hills discovery. Antler's total license position now comprises five licenses (EPL 5455, 6162, 7261, 6550 and 6408) under option and a further five (EPL 7854, 7930, 7960, 8010 and 8042) under application, for a total landholding of approximately 85,341ha (853.41km²). Antler is currently focusing its efforts on advancing its Erongo Gold Project, which is located approximately 130 km north-west of Namibia's capital city Windhoek. Namibia is recognized as one of Africa's most politically stable jurisdictions, with an extremely well-established national infrastructure. The Company continues to assess new in country opportunities and expand its Namibian portfolio.

Further details are available on the Company's website at www.antlergold.com.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the completion of the work in Namibia by Antler and future plans and objectives of Antler. This information is based on current expectations and assumptions (including assumptions in connection with the continuance of the applicable company as a going concern and 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 completion of exploration programmes and work in Namibia. Actual results may differ materially from results suggested in any forward-looking information. Antler assumes no 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 applicable securities laws. Additional information identifying risks and uncertainties is contained in filings made by Antler with Canadian securities regulators, copies of which are available at www.sedar.com.

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