



ANTLER GOLD ANNOUNCES AGREEMENT TO ACQUIRE THE ONKOSHI GOLD PROJECT IN NAMIBIA

HALIFAX, NOVA SCOTIA – (CNW – April 13, 2022) – Antler Gold Inc. (“**Antler**” or the “**Company**”) (TSX-V:ANTL) is pleased to announce that the Company and its wholly owned subsidiary, Antler Gold Namibia (Pty) Ltd. (“**Antler Namibia**”) have entered into a binding agreement dated April 13, 2022 to acquire 90% of the Onkoshi Gold Project (the “**Project**”) in Namibia (the “**Agreement**”) from an arm’s length vendor. The Project will be held in Antler’s project generation vehicle (“**Project Generator**”) owned 87.5% by Antler and 12.5% by Sherpa Resource Holdings Ltd. (see Antler Press Release dated March 24, 2022 for details).

The Onkoshi Gold Project is located approximately 140km northwest of Windhoek, was previously known by the Erindi and Vredelus Projects and has had a significant amount of historical work performed over it in the past. Table 1 contains previous drill holes reported in a NI 43-101 report completed in 2004 for Helio Capital Corporation (“**Helio Technical Report**”). Note that the results below are historic and have not been verified by Antler.

Table 1: Summary of Rossing Uranium Ltd. best RC drill and diamond drill intersections calculated at a cut-off of 0.5 g/t Au.

Drillhole	Depth (m)	Intersection
ERRC 18	12-23	9.53 g/t Au over 11 m
ERRC 23	51-56	3.04 g/t Au over 5 m
<i>and</i>	60-67	4.88 g/t Au over 7 m
ERRC 25	26-38	3.09 g/t Au over 12 m
ERD 2	11.18-23.53	5.54 g/t Au over 12.35 m
ERD 3	5.92-12.34	3.27 g/t Au over 6.42 m
<i>and</i>	70.64-75.64	12.85 g/t Au over 5 m

Significant exploration potential exists on the Project as outlined in Helio Technical Report and based on the initial review of Project data by Remote Exploration Services (Pty) Ltd. (“**RES**”) on behalf of the Project Generator, which includes:

- Limited historical work over the strike extents of both the historical Erindi and Vredelus Prospects which are contained within EPL 7464 offer immediate exploration targets
- Numerous significant gold in rock and gold in soil anomalies discovered during historical sampling campaigns were not followed up with any additional exploration work
- Historical analytical lower limits of detection for gold were in the order of 20 ppb and thus potential gold mineralisation with a surface expression of less than 20 ppb would not have been delineated by the historical soil sampling campaigns
- Mineralisation on the Project has been shown to be conductive and magnetic and is therefore suitable for detection by both magnetic and electrical geophysical survey techniques

The terms of the Agreement provide for Antler Namibia to pay C\$30,000 on signing and C\$50,000 upon the issuance of an Environmental Clearance Certificate (“**ECC**”) and successful transfer of the Project EPL to Antler. In addition, Antler Namibia must pay a further C\$20,000 one year from the date of ECC issuance and Antler must issue the vendor or their nominee C\$100,000 of Antler common shares based on the 10 day VWAP immediately prior to issuance. A Finder’s Fee of C\$20,000 will be paid to an arm’s length party who introduced the Project to Antler. The transaction is subject to TSXV approval.

Daniel Whittaker, President and CEO of Antler commented, “I’m pleased to announce the acquisition of the Onkoshi Gold Project by our Project Generator venture with Sherpa. We look forward to unlocking the potential of this Project using techniques applied in and knowledge gained from recent other significant gold discoveries in Namibia. I want to thank everyone on our skilled team for their excellent work securing this Project for the Project Generator.”

Technical Discussion

The Onkoshi Gold Project is located in the Southern Central Zone of the Damaran Orogenic Belt and shares significant similarities to B2 Gold’s Otjikoto and Wolfshag deposits. Mineralisation is hosted in magnetite-amphibole skarns and massive sulphide and sulphide-bearing calc-silicates and marbles of the Swakop Group. The dominant ore minerals are pyrrhotite, pyrite and magnetite with minor chalcopyrite, arsenopyrite and gold. Historical work completed included reconnaissance mapping with soil and rock grab sampling follow up. Wagon, reverse-circulation and diamond drilling were also undertaken. The Erindi ER3 grid produced the most significant results and based on the Rossing Uranium Ltd. drill results, BAFEX, a subsidiary of Helio Capital Corporation, interpreted two 5-20m wide zones of mineralization (the Foot Wall Zone and the Hanging Wall Zone) which appear to be sub parallel, strike east west and are separated by about 80m to 100m of tectono-stratigraphy (as presented in Helio Technical Report).

Historical ground magnetic and induced polarisation geophysical surveys and an airborne electromagnetic survey show the mineralisation to be highly conductive and magnetic and have an interpreted combined strike length in the order of 5.5 km. Numerous gossans and gold in soil anomalies greater than 100 ppb Au defined from historical exploration are associated with this strike length and as yet many have not had any follow up exploration undertaken over them. Historical soil sampling work was apparently hampered by complicated regolith with locally thick zones of recent sand and calcrete cover and a poor 20 ppb Au lower limit of detection.

Future Plans

Antler plans to immediately commence environmental work required to apply for the ECC as well as compile and interpret all available historical work in order to plan an exploration programme for the Project. The Project Generator will be retaining RES to perform this work.

Qualified Person

Peter Hollick, BSc. (Hons), is a Consulting Geologist at RES 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, Zambia and Africa. Antler’s Erongo Gold Project covers

areas of the Navachab-Damara Belt, which shares geological 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. 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 opportunities to expand its African 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 acquisition of the Onkoshi Gold Project in Namibia by Antler and future plans and objectives of Antler, including the acquisition of new projects in Africa. 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 complete transactions, exploration programmes and fund acquisitions in Africa. 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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