



ANTLER GOLD ANNOUNCES COOPERATIVE AGREEMENT WITH SHERPA RESOURCE HOLDINGS AND REMOTE EXPLORATION SERVICES TO GENERATE NEW PROJECTS IN AFRICA

HALIFAX, NOVA SCOTIA – (CNW – March 24, 2022) – Antler Gold Inc. (“**Antler**” or the “**Company**”) (TSX-V:ANTL) is pleased to announce it has entered into an agreement (“**Agreement**”) dated March 22, 2022 with Sherpa Resource Holdings Ltd (“**Sherpa**”), to form a new corporation (the “**Project Generator**”) for the purposes of generating exploration opportunities and projects in Africa. Remote Exploration Services (Pty) Ltd (“**RES**”) is also party to the Agreement as it has agreed to provide consulting services to the Project Generator on terms agreed to and set out in the Agreement. Both Sherpa and RES are arm’s length parties to Antler.

Under the Agreement, Antler and Sherpa agreed to jointly target, evaluate and advance new project opportunities in Africa. Projects generated from this initiative will be held by Project Generator to be established by Antler. Project Generator will be owned 87.5% by Antler, with the remaining 12.5% to be held by Sherpa. The majority of the Board of Directors of Project Generator will be appointed by Antler and the parties will enter into a shareholders’ agreement to govern their respective rights as shareholders of Project Generator. Antler will be appointed as the manager with the overall responsibility to manage and carry out the mineral exploration operations of Project Generator.

Antler and Sherpa have the right to purchase each other’s interest in the Project Generator under specified terms and times. Sherpa may earn a further 2.5% interest at the project level if it is involved or technically responsible for making an economically significant discovery on a property held by Project Generator. The term of the Agreement is for an initial three year period and can be extended if mutually agreed. The Agreement has also been carefully drafted to preserve RES client confidentiality and to avoid conflicts of interest.

Targeted commodities for generative properties to be held in Project Generator will include primarily rare earth elements, green metals and gold. Antler is currently assessing several opportunities to be included in Project Generator.

Daniel Whittaker, President and CEO of Antler commented, “We are excited to enter into this Agreement with Sherpa and RES both of which bring a capacity to work with large data sets and apply a mineral systems approach to target generation deemed key to unlocking new opportunities. We are currently reviewing several and are impressed with the background work performed by RES in evaluating these for potential inclusion in Project Generator.”

Brett van Coller, Managing Director of RES stated, “We look forward to continuing the successful relationship we’ve enjoyed with Antler to date. The Agreement provides an excellent opportunity to identify and advance a number of exploration targets across Africa where we have extensive operational and technical background.”

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.

About Sherpa and RES

RES is a long standing independent geological services contractor in Africa and has been operating for over 20 years. RES's clients include both major mining companies and junior explorers. RES has the ability to evaluate early stage projects and advance them from concept through the exploration cycle. Further details are available on RES's website at www.res.co.za

Sherpa is a company setup to hold the interests of the project generation team in Project Generator and is a related party to RES.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding 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 completion of 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.

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.

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