

Antler Gold Provides Update on the Erongo Gold Project Option Agreement

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Halifax, August 22, 2024 - [Antler Gold Inc.](#) (TSXV: ANTL) ("Antler" or the "Company") is pleased to provide an update on the expected execution date of the previously announced option agreement with Fortress Asset Management LLC ("Fortress") regarding the Erongo Central Gold Project (the "Project") in Namibia.

As announced on May 23 and 24, 2024, the Company's subsidiary, Antler Gold Namibia (Proprietary) Limited entered into a binding letter of intent dated May 23, 2024 with Fortress (the "LOI"), which allows Fortress to acquire up to a 100% interest in the Project for total consideration of US\$5.5 million and incurring US\$6.0 million in exploration expenditures, with Antler retaining a 2% net smelter return royalty and acting as the operator for the Project during the three option periods (the "Transaction").

The LOI contemplates that the parties will enter into a definitive option agreement within 45 business days of the execution of the LOI, namely by July 24, 2024. By mutual agreement of the parties, the date for the signing of the definitive option agreement has now been extended to September 16, 2024.

Antler has secured shareholder approval of the Transaction contemplated by the LOI at its Annual and Special Meeting held on July 15, 2024 and is currently working closely with Fortress to finalize the definitive option agreement.

For a more detailed description of the agreement, please refer to the following press releases:

- May 23, 2024: "Antler Gold Announces Option Agreement for the Erongo Gold Project in Namibia"
- May 24, 2024: "Antler Gold Announces Option Agreement for the Erongo Gold Project in Namibia is Subject to TSX-V and Shareholder Approval"

About Antler Gold Inc.

Antler Gold Inc. is a Canadian listed mineral exploration company focused on the acquisition and exploration of mineral projects in Africa's Top-Ranked Jurisdictions, with exposure to both gold and Rare Earth Elements. The Company continues to assess new regional opportunities with the aim of building a risk diversified business model, which allows the company to generate short and long- term income whilst providing stakeholders with exposure to potential multiple returns that are generated from the discovery process.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the completion of the transaction subject to the LOI and future plans and objectives of Antler and its subsidiaries, including Antler Gold Namibia (Proprietary) Limited in relation to the Project. 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 the transaction contemplated by the LOI. 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.sedarplus.ca.

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 Chris Drysdale, CEO of Antler Gold Inc. at +264 81 220 2439 or email at chris@antlergold.com.

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