

Antler Hill Mining announces Update of Qualifying Transaction and Concurrent Financing

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TORONTO, Feb. 07, 2019 - [Antler Hill Mining Ltd.](#) (TSXV: AHM.H) (the "Corporation" or "Antler Hill") announces that further to the Corporation's press release issued on September 4, 2018 with respect to its qualifying transaction with Entropy SA (the "Qualifying Transaction"), the Corporation has finalized the terms of its concurrent non-brokered private placement for minimum gross proceeds of \$750,000 and up to maximum gross proceeds of \$1,500,000 (the "Offering").

Private Placement

The Offering will consist of units (the "Units") offered for sale at a price of \$0.10 per Unit, consisting of one common share in the capital of the Corporation (a "Common Share") and one-half of one Common Share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one Common Share at a price of \$0.20 per Common Share for a period of 24 months after completion of the Offering, whereupon the Warrants will expire.

Closing of the Offering is conditional upon receiving TSX Venture Exchange ("TSXV") conditional approval for completion of the Qualifying Transaction. If the Corporation does not receive conditional approval for its Qualifying Transaction, all funds held in trust will be returned to subscribers and the Offering will not be completed. The Offering is expected to close concurrently with the Qualifying Transaction in February 2019.

As consideration for services provided in connection with the Offering, Antler Hill intends to pay the following compensation to eligible finders: (a) cash commission equal to 6% of total gross proceeds raised; and, (b) finder compensation warrants (each a "Finder Warrant") equal to 6% of the number of Units sold. Each Finder Warrant will entitle the holder to acquire one Common Share at a price of \$0.10 per Common Share for a period of 24 months after completion of the Offering.

Proceeds of the Offering will fund Antler Hill's exploration activities following completion of the Qualifying Transaction, as well as general and administrative expenses.

Qualifying Transaction

Antler Hill and Entropy SA entered into a definitive mineral properties purchase agreement (the "Agreement") which sets out the terms and conditions pursuant to which the Corporation has the right to acquire from Entropy SA a 100% interest in two mineral projects located in San Juan Province, Argentina, the Cerro Blanco project and the Amiches project (the "Properties").

Pursuant to the Agreement, total consideration of US\$1 million and 1,800,000 Common Shares in staged payments over seven years and on meeting certain conditions will be paid to Entropy SA. The deemed price per Common Share issued to Entropy SA in consideration for the Properties is \$0.10 per Common Share.

The initial payment of US\$100,000 (less advance payments of approximately \$20,000) to be paid to Entropy SA on closing of the transaction will be paid out of \$387,000 cash available as of December 31, 2018. After completion of the Offering, the Corporation will have adequate working capital and financial resources to complete its \$429,500 phase I work program on the Properties and meet TSXV tier 2 initial listing

requirements.

Sponsorship of a Qualifying Transaction of a capital pool company is also required by the TSXV unless exempt or waived by the TSXV. The transaction may require sponsorship and while Antler Hill intends to request that this requirement be waived, it plans to provide a news release update should a sponsor be retained.

Antler Hill has submitted a filing statement to the TSXV and is currently addressing comments received. When conditional approval for the Qualifying Transaction is granted by the TSXV, Antler Hill intends to file its filing statement on its SEDAR profile page and proceed with closing of the Offering.

About Antler Hill Mining Ltd.

Antler Hill was incorporated under the *Business Corporations Act* (Alberta) on September 11, 2009 under the name "PrimeWest Exploration Inc.". On March 4, 2013, Antler Hill amended its articles to change its name to "Antler Hill Oil & Gas Ltd."; Antler Hill is a CPC as defined by TSXV Policy 2.4 – Capital Pool Companies. Antler Hill completed its initial public offering on April 20, 2010 and its common shares became listed and posted for trading on the Exchange on April 20, 2010. On August 31, 2012, Antler Hill was transferred to the NEX board of the TSXV.

The principal business of Antler Hill is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction, and, once identified and evaluated, to negotiate an acquisition or participation in such assets or businesses. Until the completion of the proposed Qualifying Transaction, Antler Hill will not carry on business other than the identification and evaluation of assets or businesses in connection with a potential Qualifying Transaction.

About Entropy Resources S.A.

Entropy SA is a privately held company governed by the laws of the Republic of Argentina and based in the town of San Juan, San Juan Province, Argentina. Entropy SA currently owns the mineral rights comprising the Cerro Blanco project and the Amiches project, what are both located in San Juan Province, Argentina.

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Information set forth in this news release contains forward looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Antler Hill cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Antler Hill's control. Such factors include, among other things: risks and uncertainties relating to Antler Hill's ability to complete the proposed Qualifying Transaction; and other risks and uncertainties, including those described in Antler Hill's prospectus dated April 5, 2010 filed with the Canadian Securities Administrators and available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Antler Hill undertakes no obligation to publicly update or revise forward looking information.

Completion of the transaction is subject to a number of conditions, including but not limited to, TSXV acceptance. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement

to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSXV has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. A halt in trading shall remain in place until after the Qualifying Transaction is completed or such time that acceptable documentation is filed with the TSXV.

The information contained in this press release relating to Entropy SA and the projects has been furnished by Entropy SA. Although Antler Hill has no knowledge that would indicate that any statements contained herein concerning Entropy SA and the projects are untrue or incomplete, neither Antler Hill nor any of its directors or officers assumes any responsibility for the accuracy or completeness of such information or for any failure by Entropy SA to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.

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