

# Antler Gold Acquires Etiro Dome License Adding Land to Erongo Project, Namibia

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Halifax, May 7, 2020 - [Antler Gold Inc.](#) (TSXV: ANTL) ("Antler" or the "Company"), is pleased to announce the further consolidation of its land holdings for the Central Erongo Gold Project ("the Project") through the acquisition of the Exclusive Prospecting License EPL 6550, (the "License" or "EPL") from a Namibian citizen on an arm's length basis with no finders fees (the "Vendor"). EPL 6550 lies adjacent to EPL 7854 which Antler has under application and along trend from EPL's 6162 and 7261 which Antler has under option (see press releases dated September 10, 2019 and February 24, 2020).

EPL 6550 comprises 24.8km<sup>2</sup> of prospective ground adjacent to the Osino Resources Gold Kuppe Project and covers a large geological dome structure (the 'Etiro Dome'). The Etiro Dome structure shares many similarities with the Karibib and Usakos domes, which are interpreted to have played an important part in concentrating the gold mineralizing fluids which formed the Navachab gold deposit and related satellite deposits. Historical exploration on EPL 6550 in the late 1980's identified numerous anomalous (up to 150 ppb) gold in stream sediment anomalies and rock chip sampling from gossanous quartz veins returned gold values up to 0.5 g/t gold. Note these results are historic and have not been verified by Antler. See map below for the location of EPL 6550 and Antler's other land holdings in the area.

Figure 1

To view an enhanced version of this graphic, please visit:

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Dan Whittaker, President and CEO of Antler commented, "This acquisition adds to our prospective land package for the Central Erongo Gold Project. EPL 6550 contains the Etiro Dome and at least two significant historically outlined gold anomalies. The entire EPL represents an interesting target due to the interpreted importance these dome structures play in concentrating gold mineralizing fluids, as demonstrated by the Navachab and satellite deposits."

## Acquisition Terms

Pursuant to the Purchase Agreement, Antler may acquire a 100% interest in EPL 6550 by paying the arm's length vendor a cash payment of C\$3,500, issuing 10,000 common shares of Antler and C\$2,500 of common shares of Antler based on the 10-day volume weighted average price per common share immediately prior to the date of the Purchase Agreement. Antler must also spend up to C\$25,000 worth of exploration expenses on or before the EPL renewal date of May 27, 2020. Once the EPL is renewed, in order to acquire EPL 6550, Antler must make a further cash payment of C\$5,000 and issue an additional 10,000 common shares of Antler and a further C\$2,500 of common shares of Antler based on the 10-day volume weighted average price per common share immediately prior to the date of the EPL renewal. Antler must also spend a further amount such that the total expenditure within one year of renewal is equal to or greater than C\$75,000.

The Purchase Agreement also provides Antler with a right of first refusal to acquire a 100% interest in any EPL acquired by the vendor within two years from the date of the Purchase Agreement. If Antler decides to acquire a new EPL from the vendor, in order to do so, Antler must make the cash payment of C\$7,000, issue the same number of common shares of Antler as for EPL 6550 and make exploration expenditures of at least C\$75,000 within one year of the vendor's acquisition of the new EPL.

The Purchase Agreement is subject to a 21-day due diligence period and is conditional upon TSX Venture

Exchange approval.

#### Qualified Person

David Evans, P.Geo., consulting geologist, is the qualified person as defined by NI 43-101 guidelines and has reviewed and approved this release.

#### 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 overlies similar lithologies and structures as the known Namibian Gold mines (QKR's Navachab and B2 Golds' Otjikoto) as well as the recent Twin Hills discovery. Antler's total license position now comprises four licenses (EPL 5455, 6162, 7261 and 6550) under option and a further five (EPL 7854, 7930, 7960, 8010 and 8042) under application, for a total landholding of approximately 83,576ha (835.8km<sup>2</sup>). Antler is currently focussed on advancing its Erongo Gold Project, which is located approximately 130 km north-west of Windhoek, Namibia's capital city. Namibia's infrastructure includes paved highways, railway, power and water and is mining-friendly. Namibia is also considered one of the continent's most politically and socially stable jurisdictions. Antler continues to evaluate new ground with a view to expanding its Namibian portfolio.

Further details are available on the Company's website at [www.antlergold.com](http://www.antlergold.com)

#### Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the completion of the transaction, including acquisition of EPL 6550 or any other EPLs 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 the transaction. 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](http://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.

For further information, please contact

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