Antler Gold Inc. Announces the Delineation of Sandamap East and Drill Ready Targets at Its W1 Target, Western Erongo Gold Project, Namibia

18.11.2020 | Newsfile

Halifax, November 18, 2020 - Antler Gold Inc. (TSXV: ANTL) ("Antler" or the "Company") is pleased to announce the delineation of a previously unmapped shear zone ("Sandamap East") at its W1 Target on the Western Erongo Gold Project, Namibia. Sandamap East, which runs parallel to and shares many similarities with the historically mapped Sandamap Auriferous Shear Zone ("Sandamap Shear") was delineated as a result of a recently completed IP survey and geological mapping across and to the east of the Sandamap Shear. Antler's exploration activities have outlined a number of drill ready targets along the Sandamap Shear below the extent of the shallow historic drilling as well as delineated a number of new targets on Sandamap East. Figures can be found at the end of this press release and at www.antlergold.com.

Dan Whittaker, President and CEO of Antler stated, "We have decided to immediately initiate an RC drill program to test the priority drill-ready targets identified by the IP survey. An initial 3,500 meters will be used on the IP targets along the known Sandamap Auriferous Shear Zone below previous drilling which went to a maximum depth of 30 meters. An additional 3,500 meters is planned to test the Sandamap East targets where significant IP anomalies are evident at shallow depths."

The IP survey, conducted by Remote Exploration Services (Pty) Ltd. ("RES"), comprised 49 line kilometers transecting the 3.5 kilometer strike extent of the Sandamap Shear zone . The survey, which is capable of indirectly detecting sulphide mineralization that could be associated with gold, has added a valuable new layer of data. Concurrent with the IP survey, geological traverse field mapping was completed to aid in interpreting the IP survey results. The newly mapped Sandamap East shear zone is defined by chargeability anomalies in the IP data, similar in form and intensity to the auriferous Sandamap Shear. The Sandamap East shear zone was also geochemically sampled and results are expected in approximately three weeks.

IP Anomalies and Targets

A number of targets have been defined by high chargeability anomalies in the IP data. Exploration targets have been prioritized according to the strength and depth of the IP anomaly, coincidence with elevated gold-in-soil anomalies, as well as favourable geological and structural settings.

The higher priority targets include the following:

- Sandamap Shear North: A 1,000 m long moderate to strong IP anomaly consisting of two zones of elevated chargeability at around 100 m below surface. These coalesce at depth to form a contiguous 1,500 m long, strong IP anomaly. Coincident gold in soil anomalies and high strain shearing are evident at surface.
- Sandamap Shear Central: A 1,400 m long moderate IP anomaly consisting of two parallel targets at depths around 100 m coalescing at depth to merge with Sandamap Shear North. Coincident gold in soil anomalies and high strain shearing are evident at surface.
- Sandamap Shear South: A 800 m long moderate to strong IP anomaly developed approximately 75 m below surface increasing in strength with depth. Coincident high strain shearing and a subtle gold in soil anomaly are evident at surface.
- Sandamap East North: A 1,500 m long, strong IP anomaly extending from surface to approximately 175m below surface. Coincident surface evidence of intense shearing. Not previously geochemically sampled.

- Sandamap East South: A 1,000 m long zone of moderate to strong IP anomalism at surface increasing in strength and strike length (1,400 m) at depth with discrete zones of high chargeability being developed. Coincident ground magnetic anomaly and surface evidence of intense shearing. Not previously geochemically sampled.

Details of the IP Survey

The IP survey utilised a pole-dipole electrode configuration with a receiver array consisting of 8 channels. The IP survey was conducted along a series of 25 survey lines each approximately 2 km in length. An electrode and receiver station spacing of 50m and line spacing of 150m was utilised. An IP survey produces two sets of data namely chargeability and resistivity. The chargeability is of particular use in the Sandamap setting, as it indirectly detects disseminated sulphide mineralization, which has the ability to hold a measurable charge thus producing a chargeable anomaly. The resistivity is also of value as it potentially allows the differentiation of rock units and silicic alteration below surface. The IP data collected have been processed and inverted in both 2D and 3D space producing a resultant 3D volume of chargeability and resistivity over the entire survey area. Thus isoshells, depth slices and profile sections may be extracted to highlight potential chargeable targets which may represent sulphide mineralisation. Of particular importance is that the IP survey has produced targets that were not distinctly visible in the ground magnetic data previously collected over the W1 target. The historical shallow drilling at Sandamap demonstrated that gold is more closely associated with arsenopyrite, which is non-magnetic, than with pyrrhotite, a high temperature, magnetic iron sulphide.

Geological Setting of W1

The W1 target lies within the Kuiseb Formation, a sequence of meta-turbidite sediments, which was tightly folded during the Damaran Orogen. It is bounded to the NW by an anticlinal dome, consisting of Nosib and lower Swakop Group metasediments, and the SE by a late-Damaran leucogranite dome. The gold mineralization at Sandamap is hosted in a highly altered high strain shear zone within upper amphibolite facies sillimanite-biotite schists. The NNE trending shear zone dips steeply towards the ESE, is defined by ferruginous quartz veins, gossan stringers and mylonite rocks and is parallel to the regional Welwitschia Lineament responsible for the development of the important D3/D4 Damaran structures which can be significantly mineralised. Gold mineralization is associated with sulphide (arsenopyrite, pyrrhotite, pyrite and galena, occurring both as disseminated grains and centimetre scale veinlets) and silica alteration. Geochemical data indicates a strong correlation between gold and arsenic. Most of the shear zone is covered by scree, alluvium or calcrete and outcrop is scarce.

Quality Assurance of the Induced Polarization (IP) and Resistivity Data

The IP data over the W1 Target were collected by Remote Exploration Services (Pty) Ltd. RES has been active in Africa since 2006 offering geological and geophysical consulting and contracting services to the mining and exploration industry. Specifically, RES specialises in the collection, processing and interpretation of Electro-Magnetics (EM), Induced Polarization and Resistivity (IP), Natural Source Magneto-Tellurics (NSAMT), Gravity, Radon Emanometry and Magnetic geophysical data. Surveys have been performed in support of major mining projects at Namdeb, Husab Uranium, Skorpion Zinc, Kumba Iron Ore, Vedanta Resources as well as assisting in exploration for numerous major and junior mining / exploration companies throughout Africa.

Qualified Person

Peter Hollick, BSc. (Hons), is a Consulting Geologist at RES, and has reviewed and approved the scientific and technical information related to geology and exploration 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. Antler's Erongo Gold Project covers areas of the Navachab-Damara Belt, which is highly

prospective for gold, and shares geologically 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. Antler's total license position now comprises five licenses (EPL 5455, 6162, 7261, 6550 and 6408) under option and a further five (EPL 7854, 7930, 7960, 8010 and 8042) under application, for a total landholding of approximately 85,341ha (853.41km2). Antler is currently focusing its efforts on advancing its Erongo Gold Project, which is located approximately 130 km north-west of Namibia's capital city Windhoek. 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 in country opportunities and expand its Namibian 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 exploration targets, 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.

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For further information, please contact Daniel Whittaker, President and CEO of Antler Gold Inc., at (902) 488-4700 or Christopher Drysdale, Corporate Development, at +264 81 220-2439.

Figure 1: Image of IP chargeability at 100 m below surface. Note the correlation of IP Chargeability to the Sandamap gold in soil surface anomaly. Also note the existence of a parallel IP chargeability system to the east of Sandamap.

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https://orders.newsfilecorp.com/files/5124/68468_5bfc27b7e4b6e9c9_001full.jpg

Figure 2: Image of IP chargeability at 200m below surface. Note the extension of IP chargeability below the Sandamap gold in soil surface anomaly.

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