Antler Gold Inc. Enters an Agreement to Sell Crescent Lake Lithium Property to Midex Resources Ltd.

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Halifax, May 9, 2023 - Antler Gold Inc. (TSXV: ANTL) ("Antler" or the "Company") is pleased to announce that it has entered into an agreement to sell its 100% interest in certain mineral claims comprising the Crescent Lake Lithium Project located in Ontario, Canada ("Property") to an arm's length private company, Midex Resources Ltd. ("Midex") ("Transaction").

Christopher Drysdale, CEO of Antler stated: "I am pleased to announce the sale of the Crescent Lake Lithium Project to Midex Resources Ltd., a highly regarded lithium explorer, paving the way for the successful development of the lithium potential on this Property. The sale of the Property allows Antler to focus on its existing projects while pursuing other opportunities, along with maintaining a significant equity investment in an active Canadian Lithium explorer."

"We believe this transaction is a win-win for Midex and Antler, as Midex continues to target high quality hard rock (spodumene) lithium acquisitions in Ontario" states David Jamieson, President and CEO of Midex. "We have discovered a number of highly prospective lithium-bearing pegmatites during initial prospecting at Favourable Lake and have now added more spodumene-bearing pegmatites hosting high grade lithium and tantalum values at Crescent Lake. Similar to Midex's other projects at Allison Lake, Onion Lake, and Case Lake, Crescent Lake has excellent road access and proximity to power and rail."

Transaction Details

Antler entered into an asset purchase agreement with Midex on May 8, 2023 ("Midex Agreement") pursuant to which Antler has agreed to sell to Midex its 100% interest in the Property. The Property was acquired by Antler in May 2019 from Sona Nanotech Inc. ("Sona") pursuant to a property acquisition agreement ("2019 Agreement") (see news release dated May 15, 2019).

Under the Midex Agreement, Antler has agreed to sell the Property to Midex in consideration of C$125,000 in cash (the "Cash Consideration") and the issuance of common shares of Midex ("Midex Shares") equal to 12% of the issued and outstanding capital of Midex, subject to certain adjustments (the "Share Consideration"). Midex will also assume Antler's obligations under the net smelter return royalties, which represents a select area of the mineral claims comprising the Property.

Under the 2019 Agreement, Antler will be required to pay to Sona 50% of the consideration received by Antler for the Property, net of Antler's aggregate expenses related to the marketing, selling, upkeep and maintenance of the Property ("Antler's Expenses") incurred between the acquisition of the Property by Antler under the 2019 Agreement and the date of the sale of the Property, to a maximum of $3,000.000. Accordingly, Antler will pay Sona 50% of the Cash Consideration less Antler's Expenses and Antler has directed Midex to register 50% of the Share Consideration in the name of Sona. The remainder of the Midex Shares will be issued in the name of Antler. Each of Antler and Sona entered into an investor rights agreement with Midex in relation to the Midex Shares. The Midex Shares issuable pursuant to the Transaction will be subject to certain resale restrictions and escrow conditions, as well as a two-year standstill and voting support provisions.

Crescent Lake Lithium Project

The 4908 hectare block of contiguous mineral claims contain four spodumene pegmatite occurrences, with the potential for discovery of more lithium bearing pegmatites within the area of the claims. The northeast area of the claims have pegmatite occurrences interpreted to be similar in setting to the Seymour Lake Li-Be-Ta pegmatites. The pegmatites are described as being typically strike-parallel with the regional foliation and showing steep dip components of up to 90 degrees.

The Property is located in the Seymour Lake-Crescent Lake-Falcon Lake lithium belt. All four pegmatites on the Crescent Lake property returned greater than 1% Li2O from surface and drill core sampling completed in 2016. Surface channels from the 2016 program returned up to 3.14% Li_2O over 1.2 metres in the Chappais pegmatite. Individual spodumene crystals in the Chappais pegmatite were noted by previous workers up to 50 cm long. A 4.0 metre wide section of the L61W areas East Pegmatite assayed 1.64% Li_2O, 0.078% Ta_2O_5, 2270 ppm rubidium, 418 ppm caesium, and 256 ppm beryllium, from surface channel samples.

The Seymour-Crescent-Falcon lithium trend is currently known to host 13 spodumene-bearing pegmatites along a 26 km trend between the South Aubrey and the Falcon East pegmatite occurrences. Green Technology Metals has developed an Indicated Mineral Resource estimate of 5.2 million tonnes @ 1.29 % Li_2O on the Seymour Project pegmatites directly south of the Crescent Lake property.*

* For full details of the Seymour Mineral Resource estimate, see GT1 ASX release dated 23 June 2022, Interim Seymour Mineral Resource Doubles to 9.9Mt.

Qualified Person

The technical elements of this release have been reviewed and approved by David Jamieson, P.Geo. (PGO), the qualified person (QP) under the definitions established by National Instrument 43-101.

About Midex Resources Ltd.

Midex is a private junior exploration company focusing on lithium, specifically the exploration and development of pegmatite hosted spodumene deposits. Midex's current portfolio of lithium projects are located across Ontario and include the 100% owned Berens Lithium North, Berens Lithium South, Crescent Lake, Allison Lake, Onion Lake and Case Lake properties.

Midex also has a portfolio of gold projects in Ontario, including the 100% owned Berens Polymetallic, Sturgeon Lake, and Darkwater properties.

Cautionary Statements

This press release may contain forward-looking information, such as statements regarding the completion of the Transaction and future plans and objectives of Antler and Midex. This information is based on current expectations and assumptions (including assumptions relating to general economic and market conditions) that are subject to significant risks and uncertainties that are difficult to predict, including the 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 does not assume any 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 the filings made by Antler Gold with Canadian securities regulators, which filings 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.

For further information, please contact Christopher Drysdale, CEO of Antler Gold Inc., at +264 81 220 2439

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