

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item One – Name and Address of Company**

Antler Gold Inc.  
Suite 2001-1969 Upper Water Street  
Halifax, Nova Scotia  
B3J 3R7

**Item Two - Date of Material Change**

June 21, 2018

**Item Three - News Release**

A news release was issued on June 21, 2018, via CNW.

**Item Four - Summary of Material Change**

Antler Gold Inc. ("**Antler**") (TSX-V:ANTL) announced its plans to raise up to \$792,000 through a brokered best efforts private placement that will include the issuance of up to 1,200,000 units ("**Units**") at a price of \$0.66 per Unit (the "**Financing**"), subject to TSX Venture Exchange approval. Each Unit issued will consist of three flow-through shares ("**FT Shares**") priced at \$0.17 per FT Share and one common share ("**Common Share**") priced at \$0.15 per Common Share. Numus Capital Corp. ("**Numus**") will act as the broker for the Financing.

**Item Five - Full Description of Material Change**

Antler announced its plans to raise up to \$792,000 through a brokered best efforts private placement that will include the issuance of up to 1,200,000 Units at a price of \$0.66 per Unit, subject to TSX Venture Exchange approval. Each Unit issued will consist of three FT Shares priced at \$0.17 per FT Share and one Common Share priced at \$0.15 per Common Share. Numus will act as the broker for the Financing. Insiders and certain other existing shareholders of Antler ("**Excluded Purchasers**") intend on subscribing for Units under the Financing.

As compensation for its services, Numus will receive, a cash commission equal to 8.0% of the gross proceeds of the Financing, other than proceeds from the sale of any Units sold to Excluded Purchasers (the "**Excluded Shares**"). In addition, as further compensation, Antler will issue compensation warrants entitling Numus ("**Agent's Warrants**") to purchase such number of Common Shares as is equal to 8% of the number of Units sold under the Financing other than the Excluded Shares. These Agent's Warrants will be exercisable for a period of two years from the closing of the Financing. The exercise price of the Agent's Warrants will be \$0.15 per Common Share.

Antler intends to use the net proceeds of the Financing to continue exploration on its Wilding Lake Gold project in Central Newfoundland for the 2018 field season and for general corporate and working capital purposes. The proceeds of the FT Shares are to qualify for the Canadian Exploration Expense and will be renounced to subscribers of such shares no later than

December 31, 2018. All securities issued pursuant to the Financing will be subject to a four-month statutory hold period from the date of issue.

**Item Six – Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

**Item Seven - Omitted Information**

Not Applicable.

**Item Eight - Executive Officer**

Daniel Whittaker, CEO (902) 488-4700

**Item Nine – Date of Report**

June 23, 2018