

ANTLER HILL OIL & GAS LTD.

ANTLER HILL APPOINTS NEW BOARD AND MANAGEMENT

For Immediate Release
Calgary, Alberta

June 22, 2017
Trading Symbol: "AHO.H"

Antler Hill Oil & Gas Ltd. (the “**Corporation**” or “**Antler Hill**”), a capital pool company listed on the NEX, announces that Victor Luhowy and Kenneth MacRitchie have resigned as directors and officers of the Corporation effective June 20, 2017 and the following individuals have been appointed, subject to TSX Venture Exchange acceptance, to fill the resulting vacancies: Matthew Wood, Peter Bures, Aneel Waraich, and Ali Haji. The Corporation wishes to thank Mr. Luhowy and Mr. MacRitchie for their dedication and wish them well in retirement.

Summary of Directors and Officers

After giving effect to the above-noted appointments, the Board of Directors of the Corporation will consist of four directors, provided the TSX Venture Exchange (the “**Exchange**”) does not object to such nominations and such persons are eligible to act as directors pursuant to the requirements of applicable corporate law. The officers of the Corporation will be appointed by the Board of Directors, subject to Exchange acceptance, and will include Matthew Wood as Chairman, Peter Bures as Chief Executive Officer, Jing Peng as Chief Financial Officer, and David D. Heighington as Corporate Secretary. The following is a description of the backgrounds of the new directors and officers:

Matthew Wood, <i>Chairman and Director</i>	Mr. Wood is currently President, Chief Executive Officer and a Director of Five Star Diamonds Limited. Mr. Wood is an outstanding mineral resource explorer and developer with over 25 years global industry experience in mining and commodities investment. He has managed successful deals in diamonds, coal, energy, ferrous metals, base and precious metals and other commodities. His unique skills in technical and economic evaluation of resource opportunities has been proven by an impressive record of nurturing resource deals from early stage, to market listings and successful exit strategies for his investors. Mr. Wood has an Honours Degree in Geology from the University of New South Wales and a Graduate Certificate in Mineral Economics from the Western Australian School of Mines.
Peter Bures, <i>Chief Executive Officer and Director</i>	Mr. Bures spent the first few years of his career at Placer Dome mines in Timmins, Ontario followed by 10 years on the sell side in equity research. Mr. Bures worked at Deutsche Bank, HSBC in New York and Toronto, and as Precious Metals & Mining Analyst/Strategist for Orion Securities (Toronto). In 2007 Mr. Bures transitioned to the buy side with Sentry Investments as an associate portfolio manager, specializing in metals and mining where he co-managed several top-ranked funds. Mr. Bures joined the BMO Capital Markets institutional sales desk in New York in 2011 as Director Global Mining Sales. Mr. Bures was most recently with Canaccord as VP analyst covering gold and silver producers and royalty companies. Mr. Bures holds a Bachelor of Applied Science (geological and mineral engineering) from the University of Toronto.
Aneel Waraich, <i>Director</i>	Mr. Waraich is the co-founder and Executive Director of Steppe Gold Ltd., a near-term precious metals producer in Mongolia. Mr. Waraich is also founder and managing partner of ATMA Capital Markets and ATMACORP LTD. and is a financial services professional with progressive experience in both the asset management and corporate finance businesses. Mr. Waraich focuses primarily on advising public and private companies in the Natural Resources sector. In previous roles at Goodman and Company Investment Counsel and Dundee Capital Markets he worked as an analyst valuating private equity companies. Most recently Mr. Waraich worked as an investment banker focusing on deal origination, going-public transactions and financings for both public and private companies in the resource and technology sectors. Mr. Waraich completed his MBA from the Goodman Institute of Investment Management at the John Molson School of Business and is also a level III Candidate for the CFA ® program.

<p>Ali Haji, <i>Director</i></p>	<p>Mr. Haji has extensive knowledge of the financial services sector after having spent over 11 years in the Asset Management Industry performing strategic and process improvement roles. He started his career as a technology analyst at Invesco Ltd. in 2006 and advanced into various roles including Technology Risk, Controls, Program Management, and Process Improvement with international assignments involving mergers and acquisitions in Hong Kong, U.S.A and Australia. Most recently, he was also a principal contributor to the creation of a Center of Excellence in London, England for Invesco Ltd. Mr. Haji attended The University of Western Ontario and holds a BSc in Computer Science.</p>
<p>Jing Peng, <i>Chief Financial Officer</i></p>	<p>Mr. Peng is a Canadian Chartered Professional Accountant. He has worked in public accounting for the past ten years providing financial services primarily to junior exploration companies. Mr. Peng has served as CFO and director of several Canadian reporting issuers. In addition, since December 2010, Mr. Peng has been the senior financial analyst at Marrelli Support Services, a supplier of accounting and reporting services. Prior thereto, Mr. Peng was a senior account at MSCM LLP from June 2009 to December 2010 and at KPMG LLP January 2007 to June 2009. Mr. Peng holds a Master's degree in Management and Professional Accounting from Rotman School of Management, University of Toronto.</p>
<p>David D. Heighington, Corporate Secretary</p>	<p>Mr. Heighington is a lawyer and founder of Heighington Law Firm, a securities and corporate law boutique operating in Calgary, Alberta since 2000. Mr. Heighington specializes in corporate and securities law with a particular focus on publicly traded companies in the mining, oil and gas, and technology sectors. Mr. Heighington has served as a director and officer of numerous publicly traded companies listed on the TSXV.</p>

Private Placement

The Corporation will proceed with a non-brokered private placement of up to 39,000,000 common shares (the “**Shares**”) at \$0.015 per Share for gross proceeds of up to \$585,000 (the “**Offering**”).

The pricing of the Offering is in reliance on the temporary relief measures established by the Exchange, and therefore the Offering and pricing of the Offering require approval of the Exchange having regard to the temporary relief criteria set out in the Exchange’s bulletin of April 7, 2014, in relation to the extension and modification of temporary relief from certain pricing requirements (the “**Temporary Relief Measures**”). In order to comply with the Temporary Relief Measures, the board of directors is proposing to consolidate the Corporation's issued and outstanding common shares on a 1 for 3.3333333 basis, resulting in 1 new common share for every 3.3333333 old common shares. The consolidation will increase the Corporation's flexibility and competitiveness in the marketplace, and make the Corporation's securities more attractive to a wider audience of potential investors, thereby resulting in a more efficient market for the common shares. In order to complete the Offering, which is being made in reliance on the Temporary Relief Measures, the Corporation has provided a written undertaking to the Exchange to hold a special shareholders meeting to approve the consolidation within 180 days of completion of the Offering. A follow-up news release with further details will be issued when the special shareholders meeting has been convened.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the TSXV. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The proceeds from the Offering will be used for general working capital.

The Company will provide a further announcement shortly regarding the resumption of trading.

For further information, please contact:

ANTLER HILL OIL & GAS LTD.
Peter Bures, CEO and Director
Phone: (647) 951-6511
E-Mail: peter@atmacapitalmarkets.com

Neither the TSX Venture Exchange, Inc. nor its Regulation Service Provider (as that term is defined under the policies of the TSX Venture Exchange) has neither approved nor disapproved of the contents of this press release.