



For Immediate Release

## ANTLER HILL ENTERS INTO DEFINITIVE AGREEMENT FOR QUALIFYING TRANSACTION

**September 4, 2018 - Toronto, Canada** - Antler Hill Mining Ltd. (TSXV: AHM.H) (the “**Corporation**” or “**Antler Hill**”) is pleased to announce that the Corporation has entered into a definitive mineral properties purchase agreement (the “**Agreement**”) dated August 31, 2018 with Entropy SA (“**Entropy**” or the “**Seller**”), which sets out the terms and conditions pursuant to which the Corporation has the right to acquire from the Seller a 100% interest in two mineral projects located in San Juan Province, Argentina, the Cerro Blanco project and the Amiches project (the “**Transaction**”) and will constitute Antler Hill’s Qualifying Transaction under the TSX Venture Exchange (the “**TSXV**”) Policy 2.4 – *Capital Pool Companies*. Upon completion of the Transaction, Antler Hill intends to list on the TSXV as a mining issuer and will principally focus on the exploration and development of the Cerro Blanco project.

### Transaction Details

Pursuant to the Agreement, the Corporation has the right to acquire from the Seller a 100% interest in the mineral rights comprising the Cerro Blanco project and the Amiches project for a total consideration of US\$1 million and 1,800,000 Antler Hill common shares (“**Shares**”) in staged payments over seven years and on meeting certain conditions. Under the terms of the Agreement, Antler Hill is required to make the following payments to the Seller: (i) US\$100,000 and 900,000 Shares on the closing of the Transaction, (ii) US\$100,000 on the first anniversary of closing, (iii) US\$100,000 and 900,000 shares on the second anniversary of closing (iv) US\$100,000 shares on the third anniversary of closing, and (v) US\$600,000 on the earlier of (A) the date of completion of a positive feasibility study on either of the properties, and (B) on August 31, 2025. The Seller will retain a 1.5% net smelter returns royalty on each of the projects, with each royalty being capped at US\$5,000,000 each. In addition, Antler Hill has committed to use its best efforts to complete a 1,000m drill program in the first year and a 3,000m drill program in the second year. It is expected that the first year exploration commitment will be supported the recommended work program to be contained in the technical report currently being prepared on the Cerro Blanco project in support of the Transaction and in compliance with the requirements of the TSXV.

The Transaction will constitute Antler Hill’s qualifying transaction pursuant to the policies of the TSXV. Upon completion of the Transaction, Antler Hill will continue under its current management and does not expect to change its name or the TSXV trading symbol for its common shares. For the purposes of this press release, Antler Hill following the completion of the Transaction is referred to herein as the “**Resulting Issuer**”.

It is expected that following the completion of the Transaction (assuming issuance of all Shares to be issued to the Seller under the terms of the Agreement) Antler Hill shareholders will hold approximately 91.25% of the common shares of the Resulting Issuer and the Seller will hold approximately 8.75% of the common shares of the Resulting Issuer (immediately prior to giving effect to any financing to be completed in connection with the Transaction).

None of the Non-Arm's Length Parties to Antler Hill has any direct or indirect interest in Entropy or its assets nor are they insiders of Entropy. The Transaction does not constitute a "Non-Arm's Length Qualifying Transaction" as defined in Exchange Policy 2.4 and consequently Antler Hill does not expect that it will be required to obtain shareholder approval for the Transaction.

**About Entropy Resources S.A.**

Entropy is a privately-held company governed by the laws of the Republic of Argentina and based in the town of San Juan, San Juan Province, Argentina. Entropy currently owned the mineral rights comprising the Cerro Blanco project and the Amiches project, what are both located in San Juan Province, Argentina.

**Cerro Blanco Cu-Au-Mo Project (12,829 ha)**

The Cerro Blanco project is the principal project being acquired and will be the material project and principal focus of the Resulting Issuer. The project is comprised of four exploitation concessions, applications for two exploitation concessions and an application for an exploration concession, covering an aggregate of approximately 12,829 hectares.



Cerro Blanco is a copper-gold porphyry target located near town of Barreal, San Juan Province and is accessible from a major highway by 32km of gravel road to the property. Previous drilling on the project intersected broad zones of sulphide mineralization and hydrothermal alteration. Mineralization includes both disseminated and veined chalcopyrite and other copper sulphide minerals (bornite, chalcocite) hosted by intensely altered diorite porphyry and dacite breccias. Historic drill results returned 20m (core length, not true width) of 0.47% copper and 0.21g/t gold (including 248ppm Mo) and 10m of 0.65% copper



Ryan McEachern, P.Geo, Qualified Person, and Peter Bures, the CEO of Antler Hill, visited the property between May 18-19, 2018 and took a number of Grab samples of outcrop from historical trenches that were previously sampled. The samples returned 15g/t gold and 190g/t silver as well as 3.3g/t gold and 70g/t silver. The grab samples were sent to the independent certified assay lab of Alex Stewart International Argentina S.A. located in Maipu, Mendoza, Argentina. Samples were treated for 39 element-ICP and Atomic Absorption for Au.

### **Conditions to Transaction**

Prior to completion of the Transaction (and as conditions of closing), Antler Hill Mining will obtain all requisite regulatory approvals relating to the Transaction, including, without limitation, TSXV approval.

### **Insiders, Officers, and Board of Directors of the Resulting Issuer**

Upon completion of the transaction, it is anticipated that the board of directors and officers of the Resulting Issuer will continue to be comprised of the current board of directors of Antler Hill. The following sets out the names and backgrounds of all persons who are currently officers and directors of Antler Hill and expected to be the officers and directors of the Resulting Issuer.

#### **Peter Bures, Chief Executive Officer and Director**

Mr. Bures spent the first few years of his career at Placer Dome mines in Timmins, Ontario followed by ten 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 comanaged 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.

#### **Jing Peng, CFO**

Mr. Peng is a Canadian Chartered Professional Accountant. He has worked in public accounting for the past nine years providing financial services primarily to junior exploration companies. Mr. Peng has been the CFO of Austin Resources Ltd., a TSXV-listed company, since September 2015 and the CFO of NWT Uranium Corp., a TSXV-listed company, since March 2014. In addition, since December 2010, Mr. Peng has been the senior financial analyst at Marrelli Support Services, a well-respected supplier of accounting and reporting services. Prior thereto, Mr. Peng was a senior account at MSCM LLP from June 2009 - December 2010 and at KPMG LLP January 2007 - June 2009. Mr. Peng holds a Masters degree in Management and Professional Accounting from Rotman School of Management, University of Toronto.

#### **Matthew Wood, Chairman and Director**

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.

#### **Aneel Waraich, Director**

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.

#### **Ali Haji, Director**

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.

The Company may make changes and/or additions to the proposed slate of directors and officers of the Resulting Issuer. Any such changes will be disclosed in a subsequent press release.

#### **Sponsorship**

Antler Hill is currently reviewing requirements for sponsorship and will provide further information when it becomes available.

#### **Concurrent Financing**

Concurrent with the completion of the Transaction, Antler Hill intends to complete a brokered and /or non-brokered private placement financing on terms to be determined. The net proceeds of the financing will be used for financing Antler Hill's obligations under the Agreement, a recommended work program on the Cerro Blanco project and for general working capital requirements. Details of the terms and conditions of the proposed financing will be disclosed when they become available.

#### **Qualified Person**

Mr. Ryan McEachern, P.Geo, a qualified person as defined by National Instrument 43-101 and independent of Antler Hill Mining has reviewed and approved the technical information contained in this news release.

#### **About Antler Hill Mining Ltd.**

Antler Hill was incorporated under the *Business Corporations Act* (Alberta) on September 11, 2009 under the name "PrimeWest Exploration Inc.". On March 4, 2013, Antler Hill amended its articles to change its name to "Antler Hill Oil & Gas Ltd." Antler Hill is a CPC as defined by TSXV Policy 2.4 – Capital Pool Companies. Antler Hill completed its Initial Public Offering on April 20, 2010 and its common shares became listed and posted for trading on the Exchange on April 20, 2010. On August 31, 2012, Antler Hill was transferred to the NEX board of the TSXV.

The principal business of Antler Hill is to identify and evaluate businesses and assets with a view to completing a Qualifying Transaction, and, once identified and evaluated, to negotiate an acquisition or

participation in such assets or businesses. Until the completion of the Proposed Transaction, Antler Hill will not carry on business other than the identification and evaluation of assets or businesses in connection with a potential Qualifying Transaction. The Transaction is intended to be Antler Hill's Qualifying Transaction.

As at June 30, 2018, Antler Hill had 18,765,000 shares outstanding, no debt, and C\$499,000 in cash and cash equivalents.

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*Information set forth in this news release contains forward-looking statements. These statements reflect management's current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Antler Hill cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Antler Hill's control. Such factors include, among other things: risks and uncertainties relating to Antler Hill's ability to complete the proposed Qualifying Transaction; and other risks and uncertainties, including those described in Antler Hill's Prospectus dated April 5, 2010 filed with the Canadian Securities Administrators and available on [www.sedar.com](http://www.sedar.com). Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Antler Hill undertakes no obligation to publicly update or revise forward-looking information.*

*Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.*

*The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release. A halt in trading shall remain in place until after the Qualifying Transaction is completed or such time that acceptable documentation is filed with the TSX Venture Exchange.*

***The information contained in this press release relating to Entropy and the projects has been furnished by Entropy. Although Antler Hill has no knowledge that would indicate that any statements contained herein concerning Entropy and the projects are untrue or incomplete, neither Antler Hill nor any of its directors or officers assumes any responsibility for the accuracy or completeness of such information or for any failure by Entropy to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.***

**NEITHER TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**