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

July 18, 2022

Item Three - News Release

A news release was issued on July 18, 2022, via Newsfile.

Item Four - Summary of Material Change

On July 18, 2022, Antler Gold Inc. ("**Antler**" or "**Company**") (TSX-V:ANTL) announced that it has granted 1,250,000 incentive stock options under the Company's Stock Option Plan ("**Plan**") to officers, directors and consultants. Officers and directors were granted 1,000,000 of the total options granted.

Item Five - Full Description of Material Change

On July 18, 2022, Antler announced that it has granted 1,250,000 incentive stock options under the Plan to officers, directors and consultants. Officers and directors were granted 1,000,000 of the total options granted.

Each option is exercisable into one common share at a price of $0.15 per share and 750,000 of the options will vest at the rate of one third of the total each year for three years, 300,000 options will vest at the rate of one quarter of the total on each of the six, twelve, eighteen and twenty-four month anniversary of the grant date and the remaining 200,000 options will be fully vested. All the options will expire five years from the date of grant. All other terms and conditions of the options are in accordance with the terms of the Plan.

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

July 25, 2022