

The information in this proxy statement/prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This proxy statement/prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.

Subject to Completion, Dated February 4, 2025

Proxy Statement/Prospectus

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MARCH 27, 2025**

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the “Meeting”) of holders (“Shareholders”) of shares of common stock (the “Common Shares”) of Athena Gold Corporation (the “Corporation”) will be held as a virtual shareholders’ meeting via Zoom webcast at <https://us02web.zoom.us/join/j5tlmeiqqbbagmj6edng#registration> on Thursday, on March 27, 2025, at 10:00 a.m. (Mountain Standard Time), to act or vote upon the following matters:

1. To receive the annual financial statements of the Company for its fiscal year ended December 31, 2023, together with the report of the auditors thereon.
2. To approve the redomestication of the Corporation in the Province of British Columbia, Canada by merger into a British Columbia corporation (the “Continuation”) (Proposal No. 1 - “Redomestication of the Corporation”);
3. To elect five (5) directors of the Corporation for the ensuing year (“Proposal No. 2- Election of Directors”);
4. To appoint Davidson & Company LLP as the Corporation’s auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors (“Proposal No. 3 – Appointment of Auditors”);
5. To approve, on an advisory, non-binding basis, a resolution regarding the compensation of the Corporation’s Named Executive Officers as described in the Proxy statement/prospectus (“Proposal No. 4 – Advisory Vote on Named Executive Officer Compensation”);
6. To approve, on an advisory, non-binding basis, a resolution establishing the frequency of shareholders voting on the compensation of Named Executive Officers. (“Proposal 5 – Frequency of Say on Pay”)
7. To transact such other business as many properly come before the Meeting or any adjournment thereof.

Shareholders must register to attend the virtual meeting via Zoom webcast at <https://us02web.zoom.us/join/j5tlmeiqqbbagmj6edng#registration>. Once a Shareholder has registered, the Corporation’s transfer agent, Endeavor Trust Corporation, will authenticate whether the individual is a shareholder of the Corporation and a URL link will be sent to the Shareholder to allow the Shareholder to attend the Meeting. Individuals who are not shareholders of record as of the close of business on February 18, 2025, are welcome to attend the meeting; however, they will not be eligible to vote.

The Corporation has made arrangements to hold the Meeting as a completely virtual meeting, which will be conducted via live webcast conference, where all shareholders regardless of geographic location and equity ownership will have an equal opportunity to participate at the Meeting and engage with directors and management of the Corporation as well as other shareholders. Shareholders will not be able to attend the Meeting in person; we strongly encourage you to vote by proxy in advance of the Meeting. Registered shareholders and duly appointed proxyholders will be able to vote at the Meeting, in accordance with instructions provided by the Chair at the Meeting, if such registered shareholders and duly appointed proxyholders attend via webcast so identity can be verified. Registered shareholders and duly appointed proxyholders participating via webcast will be asked to identify themselves before the beginning of the Meeting. Beneficial shareholders (being shareholders who hold their securities through a broker, investment dealer, bank, trust company, custodian, nominee, or other intermediary) who have not duly appointed themselves as proxyholders will be able to attend, but will not be able to vote at the Meeting.

THE BOARD OF DIRECTORS OF THE CORPORATION RECOMMENDS THAT YOU VOTE “FOR” EACH OF THE NOMINEES TO SERVE AS DIRECTOR AND “FOR” EACH OF THE PROPOSALS.

The Board of Directors of the Corporation has fixed a record date as of the close of business on February 18, 2025, for the purpose of determining the Shareholders of record that will be entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof. Each share of common stock is entitled to one vote per share on each matter presented at the Meeting. Cumulative voting is not permitted.

Proxies are being solicited by the Board of Directors of the Corporation. All shareholders who are record or beneficial owners of shares of common stock of the Corporation are invited to attend the Meeting virtually. Your vote is important. Only record or beneficial owners of the shares of common stock of the Corporation may participate in the Meeting virtually.

Dated as of February 4, 2025

BY ORDER OF THE BOARD OF DIRECTORS

“John C. Power”

John C. Power

President and Chief Executive Officer



MANAGEMENT INFORMATION CIRCULAR AND PROXY STATEMENT/PROSPECTUS
INFORMATION PROVIDED AS AT DECEMBER 31, 2024 (unless otherwise stated)
FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON MARCH 27, 2025

This Management Information Circular and Proxy statement/prospectus (the “Proxy statement/prospectus”) is being furnished in connection with the solicitation of proxied being made by or on behalf of the Board of Directors (the “Board of Directors” or “Board”) of Athena Gold Corporation (the “Corporation”) for use at the annual general and special meeting (the “Meeting”) of holders (the “Shareholders”) of the Corporation’s shares of common stock (the “Common Shares”) to be held virtually via Zoom webcast at <https://us02web.zoom.us/meeting/register/J5tlMeieQGqBBaGmJ6EdNg#/registration> on Thursday, March 27, 2025, at 10:00 a.m. (Mountain Standard Time), for the following purposes, as set forth in the accompanying notice of meeting (the “Notice of Meeting”):

1. To receive the annual financial statements of the Company for its fiscal year ended December 31, 2023, together with the report of the auditors thereon.
2. To approve the redomestication of the Corporation in the Province of British Columbia, Canada by merger into a British Columbia corporation (the “Continuation”) (Proposal No. 1 - “Redomestication of the Corporation”);
3. To elect five (5) directors of the Corporation for the ensuing year (“Proposal No. 2- Election of Directors”);
4. To appoint Davidson & Company LLP as the Corporation’s auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors (“Proposal No. 3 – Appointment of Auditors”);
5. To approve, on an advisory, non-binding basis, a resolution regarding the compensation of the Corporation’s Named Executive Officers as described in the Proxy statement/prospectus (“Proposal No. 4 – Advisory Vote on Named Executive Officer Compensation”);
6. To approve, on an advisory, non-binding basis, a resolution establishing the frequency of shareholders voting on the compensation of Named Executive Officers (“Proposal No. 5”).
7. To transact such other business as many properly come before the Meeting or any adjournment thereof.

Shareholders must register to attend the virtual meeting via Zoom webcast at <https://us02web.zoom.us/meeting/register/J5tlMeieQGqBBaGmJ6EdNg#/registration>. Once a Shareholder has registered, the Corporation’s transfer agent, Endeavor Trust Corporation, will authenticate whether the individual is a shareholder of the Corporation and a URL link will be sent to the Shareholder to allow the Shareholder to attend the Meeting.

**IMPORTANT NOTICE REGARDING INTERNET AVAILABILITY OF PROXY MATERIALS
FOR THE ANNUAL AND SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON**

MARCH 27, 2025

Proxy materials for our 2024 Annual and Special Meeting of Shareholders are available on the Internet. The Notice of the 2024 Annual and special meeting of Shareholders, Proxy statement/prospectus, Proxy Card and the Company's Annual Report on Form 10-K for the year ended December 31, 2023 ("Proxy Materials") can be viewed online under the Corporation's profile at www.sedarplus.ca or on the Corporation's website at <https://www.eproxy.ca/AthenaGold/2025AGSM>.

On this site, you will be able to access these Proxy Materials and any amendments or supplements to these Proxy materials that are required to be furnished to stockholders. Information contained on or connected to our website is not incorporated by reference into this proxy statement/prospectus and should not be considered a part of this proxy statement/prospectus or any other filing that we file with the United States Securities and Exchange Commission ("SEC").

In accordance with SEC rules, our shareholders of record at the close of business on February 18, 2025 ("Record Date") will be mailed the Notice of Availability of Proxy Materials on or about March 6, 2025. The Notice contains instructions on how to access our Proxy Materials and vote.

VOTING PROCEDURES

Registered Shareholders are asked to return their proxies using the following methods by the proxy deposit date noted on the proxy, which is by 10:00 AM (Mountain Standard Time) on Tuesday, March 25, 2025:

- ONLINE:** Go to www.epoxy.ca and follow the instructions.
- EMAIL:** Send to proxy@endeavortrust.com
- FACSIMILE:** Fax to Endeavor Trust Corporation. at 604-559-8908.
- MAIL:** Complete the form of proxy or any other proper form of proxy, sign it and mail it to:

Endeavor Trust Corporation
Suite 702, 777 Hornby Street,
Vancouver, BC
Canada V6Z 1S4

Non-Registered or Beneficial Holders are asked to return their voting instructions using the following methods at least one business day in advance of the proxy deposit date noted on your voting instruction form:

- INTERNET:** Go to proxyvote.com and follow the instructions.
- MAIL:** Complete the voting instruction form, sign it and mail it in the envelope provided.