



ATHENA GOLD PROVIDES EXPLORATION UPDATE FROM EXCELSIOR SPRINGS, NEVADA

Drilling returns 1.25 g/t Au over 33.54m; Buster Trend further expanded

White Rock, BC --- Accesswire --- March 19, 2026 --- Athena Gold Corporation (CSE: ATHA) (OTCQB: AHNRF) (“Athena” or the “Company”) is pleased to provide an exploration update from its Excelsior Springs Project in Nevada. Mammoth Minerals Limited (ASX: M79) (formerly Firetail Resources Limited) has been aggressively exploring Excelsior, per its option agreement to earn an 80% interest in the project over five years, providing Athena a free-carry to Definitive Feasibility Study thereafter (see press releases dated June 2, 2025, and August 22, 2025). Recently, Mammoth reported significant results from its ongoing RC drilling campaign (refer to Mammoth Minerals press release dated March 18, 2026). As of today, Athena remains a significant (>5%) shareholder of Mammoth Minerals Limited.

Highlights from Mammoth Minerals (Excelsior Springs Project, Nevada)

- Multiple significant new assay results received from the current RC drilling program along the 7 km long Buster Trend:
 - **33.54m @ 1.25 g/t Au from surface** (MEXRC2617), including:
 - 9.15m @ 3.18 g/t Au from 18.29m; and
 - 3.05m @ 7.70 g/t Au from 51.83m
 - 13.72m @ 1.15 g/t Au from 62.5m (MEXRC2601)
 - Represents new area of mineralization approximately 100m west of previous drilling, with further drilling planned along strike and down-dip.
 - 7.62m @ 2.1 g/t Au from 219.51m (MEXRC2605)
 - Extends mineralization over 100m down-dip from previous drilling and remains open below 180m.
 - Additional wide shallow intercepts include 12.20m @ 2.56 g/t Au from surface (MEXRC2613)
 - RC drilling is continuing along strike and down-dip to increase confidence and expand the mineralized footprint at Buster.

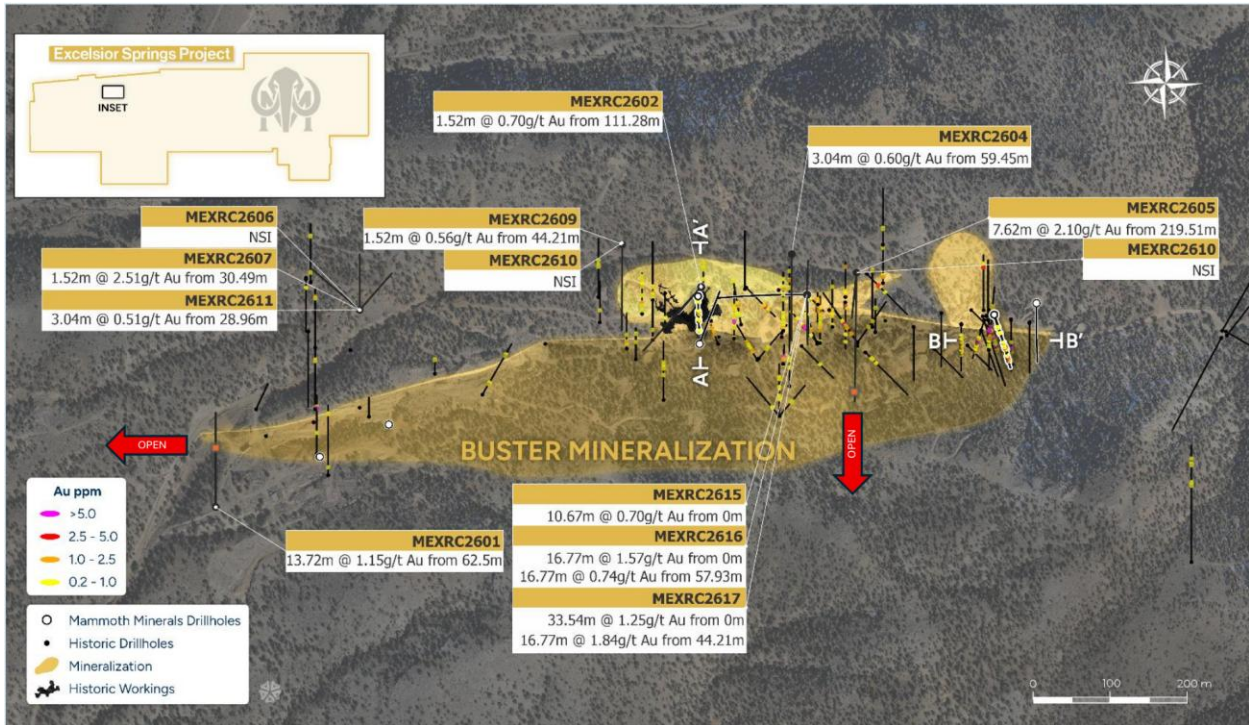


Figure 1: Plan map showing recent drilling at Buster Trend, Excelsior Springs (source: Mammoth Minerals).

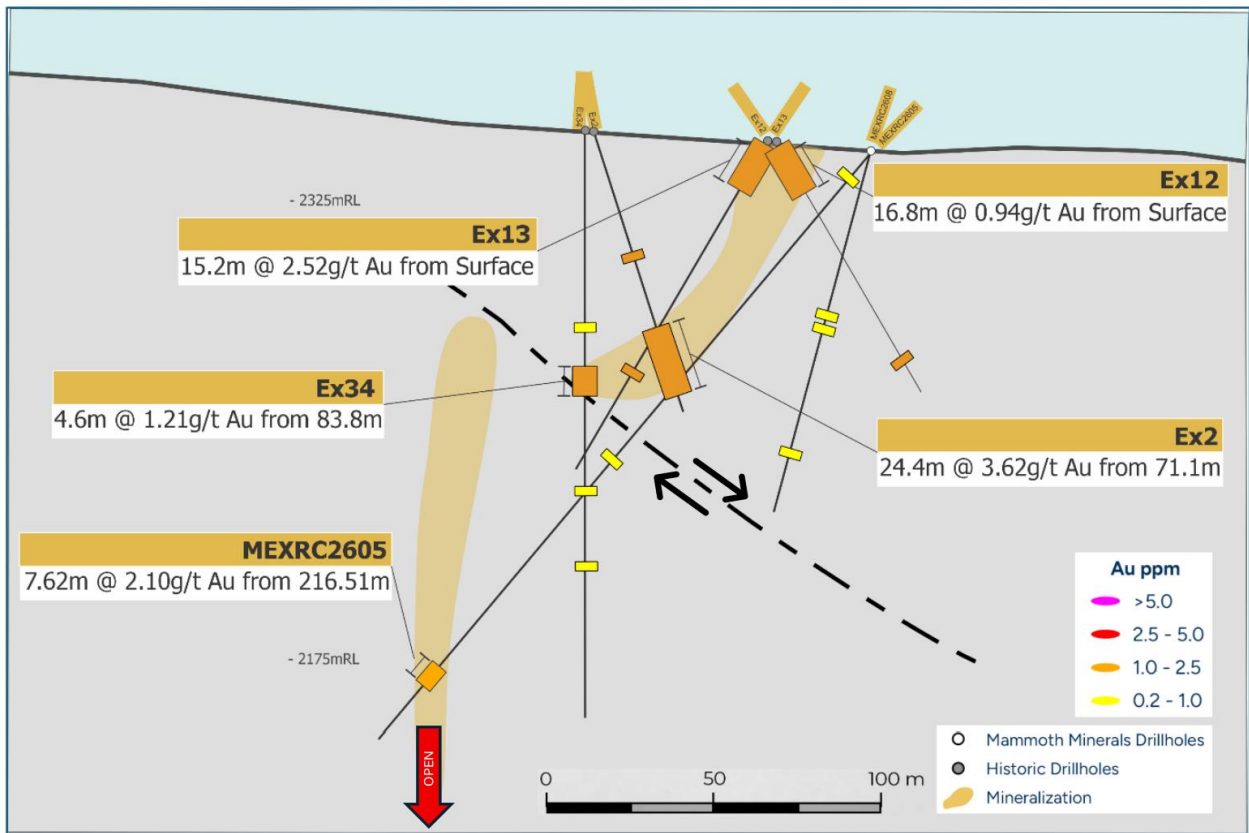


Figure 2: Cross-section of MEXRC2605 (source: Mammoth Minerals).

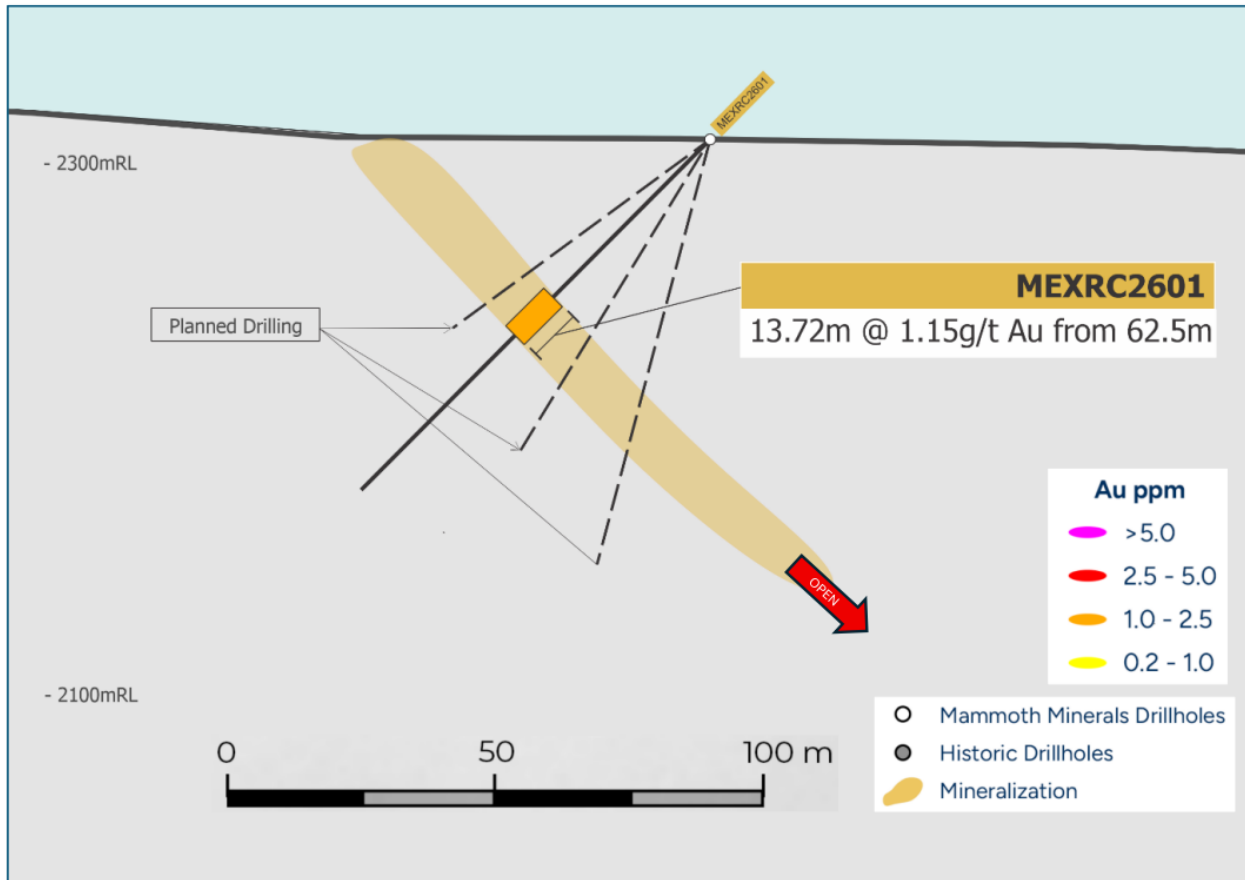


Figure 3: Cross-section of MEXRC2601 (source: Mammoth Minerals).

QUALIFIED PERSONS STATEMENT

The technical information presented in this news release has been reviewed and approved by Benjamin Kuzmich, P.Geo., Vice President of Exploration for Athena Gold Corporation, and the Qualified Person for exploration at the Excelsior Springs Project, as defined by NI 43-101 "Standards of Disclosure for Mineral Projects". Readers are cautioned that historical records referred to in this press release have been examined but not verified by a Qualified Person. Further work is required to verify that historical records referred to in this press release are accurate. Information contained in this press release was taken from Mammoth Minerals Limited's recent press release dated March 18, 2026.

OPTIONS AND SHARE ISSUANCE

The Company announces that it has granted an aggregate of 2,020,000 stock options ("Options") at an exercise price of CDN\$0.06 per common share to certain directors, pursuant to the terms of the Company's Equity Incentive Plan.

The Options shall vest immediately, expire ten (10) years from the date of grant and are subject to approval by the Canadian Securities Exchange.

The Options, and any common shares issued upon the exercise of, are subject to a statutory hold period of four months from the date of grant in accordance with applicable securities laws and the policies of the Canadian Securities Exchange.

The Company also announces that, further to its press release dated March 2, 2026, it has issued 100,000 common shares in the capital of the Company to the Wabauskang First Nation, at a deemed price of CDN\$0.065 per share, pursuant to an exploration agreement dated February 20, 2026. The shares issued pursuant to the agreement, which is at arm's length, are subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities laws and the policies of the Canadian Securities Exchange.

About Athena Gold Corporation

Athena is engaged in the business of mineral exploration and the acquisition of mineral property assets. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct additional exploration drilling and studies on its projects across North America. Athena's Laird Lake project is situated in the Red Lake Gold District of Ontario, covering over 7,000 hectares along more than 10 km of the Balmer-Confederation Assemblage contact, where recent surface sampling results returned up to 373 g/t Au. This underexplored area is road-accessible, located about 10 km west of West Red Lake Gold's Madsen mine and 34 km northwest of Kinross Gold's Great Bear project. Also located in northwestern Ontario is Athena's Forester project, a 4,900-hectare land package located less than 30 km southeast of Orla Mining's Musselwhite Gold Mine, with historical drill intercepts showing strong potential for both high-grade, narrow-vein and low-grade, bulk-tonnage gold mineralization. Meanwhile, its Excelsior Springs project is located in the prolific Walker Lane Trend in Nevada, where it is currently under an earn-in option with Mammoth Minerals Limited (formerly, Firetail Resources Limited). The Excelsior Springs project spans over 2,500 hectares and covers at least three historic mines. Athena also holds a 100% interest in its Oneman Lake Au-VMS project in Ontario.

For further information about Athena Gold Corporation, please visit www.athenagoldcorp.com.

On Behalf of the Board of Directors
Koby Kushner
President and Chief Executive Officer, Athena Gold Corporation

For further information, please contact:

Athena Gold Corporation
Koby Kushner, President and Chief Executive Officer
Phone: 416-846-6164
Email: kobykushner@athenagoldcorp.com

CHF Capital Markets
Cathy Hume, CEO
Phone: 416-868-1079 x 251
Email: cathy@chfir.com

Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities laws. All statements, other than statements of historical facts, included herein, including, without limitation, statements regarding future exploration plans, future results from exploration, and the anticipated business plans and timing of future activities of the Company, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "will", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled", or variations of such words and phrases and similar expressions, which, by

their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this press release, the Company has applied several material assumptions, including without limitation, that there will be investor interest in future financings, market fundamentals will result in sustained precious metals demand and prices, the receipt of any necessary permits, licenses and regulatory approvals in connection with the future exploration and development of the Company's projects in a timely manner.

The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this press release or incorporated by reference herein, except as otherwise stated.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this release.