

JOHN D. GIBBS ANNOUNCES FILING OF EARLY WARNING REPORT  
RELATED TO ACQUISITION OF UNITS OF ATHENA GOLD CORPORATION

FOR IMMEDIATE RELEASE - Vacaville, CA – April 26, 2023 – John D. Gibbs announces that he has filed an early warning report (the “Report”) announcing the acquisition (“Acquisition”) of 1,428,571 (the “Units”) in the capital of Athena Gold Corporation (the “Company”) in connection with a private placement. Prior to the completion of the Acquisition, Mr. Gibbs beneficially owned and controlled 33,738,266 common shares in the capital of the Company (of which 27,583,266 were held directly, 500,000 were held indirectly in the name of Redwood Microcap Fund Inc. and 5,655,000 were held in the name of Tri Power Resources Inc., all of which Mr. Gibbs exercised sole ownership and control over) and 6,435,200 common share warrants. Following the completion of the Acquisition, Mr. Gibbs beneficially owns and controls, 35,166,837 common shares in the capital of the Company (of which 29,011,837 are held directly and 500,000 are held indirectly in the name of Redwood Microcap Fund Inc. and 5,655,000 are held in the name of Tri Power Resources Inc) and 7,863,771 common share purchase warrants representing approximately 23.35% of the Company’s issued and outstanding on an undiluted basis and approximately 27.16% on a partially diluted basis. The Units were acquired for investment purposes. Mr. Gibbs has a long-term view of the investment and may acquire additional securities of the Company either on the open market or through private acquisitions or sell the common shares on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

For further details relating to the Acquisition, please see the Report, a copy of which is available on SEDAR or from John Gibbs at 707-291-6198.