



ATHENA GOLD CORPORATION CLARIFIES AGREEMENT WITH CHF CAPITAL MARKETS INC.

Vacaville, CA ---- December 2, 2024 -- Athena Gold Corporation (CSE: ATHA) (OTCQB: AHNR) (“Athena” or the “Company”), at the request of the Canadian Securities Exchange, wishes to clarify the disclosure in its previous press release of November 26, 2024 announcing the engagement of CHF Capital Markets Inc. (“CHF”), a distinguished Canadian firm specializing in investor relations and capital markets, to act as its representative and deliver capital markets services.

Commencing November 15, 2024, the CHF services agreement will focus on investment community outreach, corporate communications, and digital marketing for a term of 12 months, ending on November 15, 2025. The Company has the option, after the initial six months, to continue on a month-to-month basis, subject to a two-month written notice. A two-month written notice to terminate is also required. Under the terms of the agreement and, subject to approval of the Canadian Securities Exchange, CHF will receive an aggregate of up to CDN \$90,000 over the full term of 12 months, payable entirely in cash, consisting of a monthly fee of up to CDN \$7,500 (negotiated on a monthly basis but not to exceed CDN \$7,500 per month) plus applicable taxes, in addition to reimbursement of any pre-approved expenses. CHF will not receive any shares or options of the Company as compensation.

Neither CHF nor any of its principals have an ownership interest, directly or indirectly, in Athena or its securities, and Athena has not granted CHF or its principals any right to acquire any such interests. The contact information for CHF is Exchange Tower, 130 King St W, Suite 1900, Toronto, Ontario, M5X 1J5, Canada; Phone: 416-868-1079 ext. 251; email: cathy@chfir.com.

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 flagship Excelsior Springs Au-Ag project is located in the prolific Walker Lane Trend in Nevada. Excelsior Springs spans 1,675 ha and covers at least three historic mines along the Palmetto Mountain trend, where the Company is following up on a recent shallow oxide gold discovery, with drill results including 5.2 g/t Au over 33 m. Meanwhile, the Company’s new Laird Lake project is situated in the Red Lake Gold District of Ontario, covering 4,158 hectares along more than 10 km of the Balmer-Confederation Assemblage contact, where recent surface sampling results returned up to 56.5 g/t Au. This underexplored area is road-accessible, located about 10 km west of the Madsen mine by West Red Lake Gold Mines and 34 km northwest of Kinross Gold’s Great Bear project.

For further information about Athena Gold Corporation and our Excelsior Springs Gold project, please visit www.athenagoldcorp.com.

On Behalf of the Board of Directors
John C. Power
President, Athena Gold Corporation

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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 US. securities laws. All statements, other than statements of historical fact, 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 as a result of various risk factors as disclosed in the final long form prospectus of the Company dated August 31, 2021.

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.