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Athena Gold Mobilizes For Maiden Drill Program At Laird Lake Project

Fully funded, ~5,000m program targeting new discoveries in Red Lake

WHITE ROCK, BC / [ACCESS Newswire](#) / April 2, 2026 / Athena Gold Corporation (CSE:ATHA)(OTCQB:AHNRF) ("Athena" or the "Company") is pleased to announce that drilling contractors and heavy equipment have successfully mobilized to its flagship Laird Lake project, located in Ontario's world-class Red Lake Gold District, with drilling expected to begin imminently.

The mobilization marks the official commencement of a fully funded, ~5,000-metre, ~ten-hole diamond drill program. The drill campaign is specifically designed to test high-priority geophysical anomalies, as well as showings within or nearby the previously identified geochemical anomalies.

"Getting the drill turning at Laird Lake is a pivotal moment for our team," said Koby Kushner, CEO of Athena. "The fully funded program follows almost two years of extensive data collection, including surface grab sampling, mapping, till geochemistry, and geophysical interpretation. We are finally taking our first shots on net, starting with these high conviction targets, with the goal of making the next grassroots discovery in Red Lake."

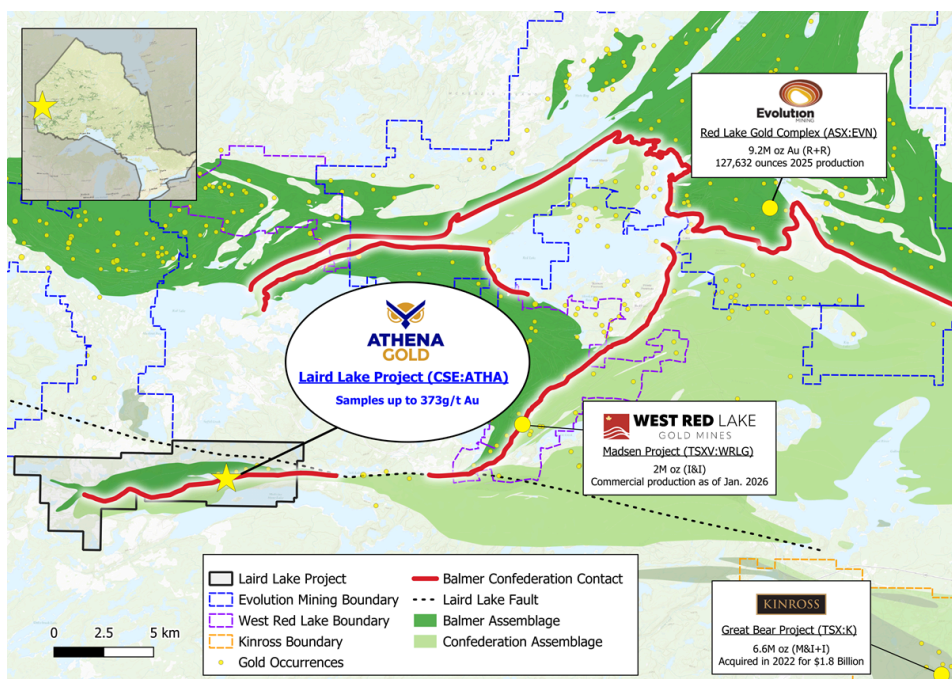


Figure 1: Map of Red Lake Gold District, showing Athena's Laird Lake project and nearby deposits. Mineralization on nearby or adjacent projects is not necessarily indicative of mineralization at Laird Lake.

Drill Program Discussion

The maiden drill program will leverage geochemical data, structural mapping and historical SkyTEM magnetic and electromagnetic (EM) data to target newly interpreted controls on mineralization (Figure 3). Recent reprocessing of the SkyTEM data has identified multi-km-long, stacked zones of low to medium conductance that correspond to magnetic breaks, interpreted to represent potential sulphide-rich areas.

This ~5,000-metre campaign will test a diverse set of targets, specifically focusing on:

- **Banded Iron Formation (BIF):** Testing a never-before drilled BIF hosted target transected by major faults.
- **Balmer Assemblage:** Targeting high-priority anomalies situated within the prospective mafic and ultramafic assemblage that is the dominant host to the gold deposits in the district.
- **Confederation Assemblage:** Testing for disseminated mineralization within the Confederation rocks, highlighted by the newly discovered Rigby showing identified during this past summer's field program.

Because these conductive bodies correspond to a confluence of interpreted structures, they not only represent high-priority gold targets but also possess strong potential to host critical minerals. Given the geological setting-particularly the presence of mafic and ultramafic rocks-the Company plans to assay future drill core for copper, nickel, and platinum-group elements alongside traditional gold pathfinders.

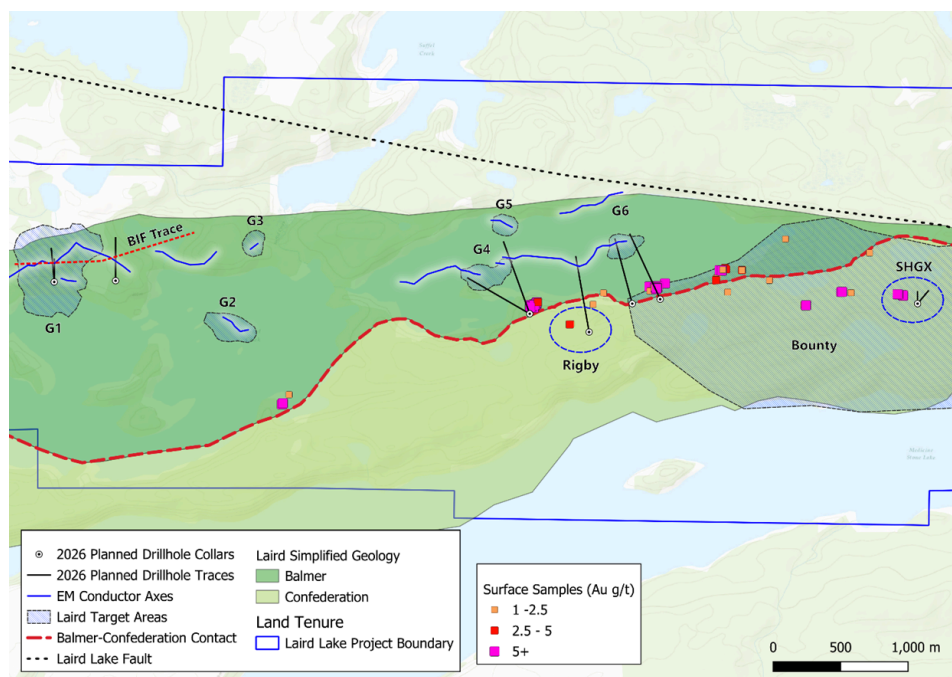


Figure 2: Plan map showing proposed drilling at Laird Lake.

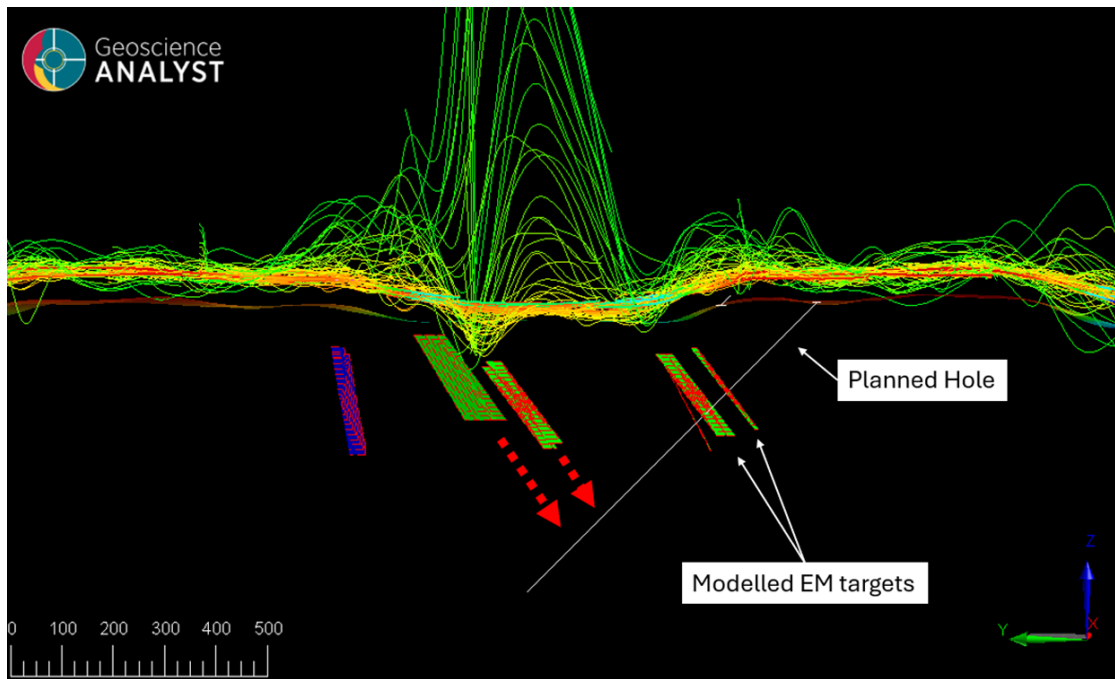


Figure 3: 3D geophysical interpretation over the G4 anomaly (looking east).

Corporate Update

The Company is pleased to announce that, further to its press release dated March 27, 2026, it has completed the consolidation of its common shares on the basis of every nine point nine (9.9) pre-consolidation common shares for every one (1) post-consolidation common share.

The common shares commenced trading on a post-consolidation basis on the Canadian Securities Exchange at market open today, April 2, 2026. The Company's new CUSIP number is 04684R204 and the new ISIN is CA04684R2046.

The Company now has 35,820,061 common shares issued and outstanding, and all outstanding warrants and incentive stock options have been adjusted accordingly.

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 Laird Lake project, as defined by NI 43-101 "Standards of Disclosure for Mineral Projects".

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 in northwestern Ontario is Athena's proposed acquisition of the 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 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

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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 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.

SOURCE: Athena Gold Corporation