

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Athena Gold Corporation (the "Issuer").

Trading Symbol: ATHA

Date: April 17, 2026

1. New Options Granted:

Date of Grant: April 16, 2026

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price CDN \$	Expiry Date	No. of Options Granted in Past 12 Months
0872144 BC Ltd.	Consultant	N	75,000	0.49	04/16/2036	Nil
Jordan Quinn	Consultant	N	55,000	0.49	04/16/2036	Nil
Andrew Best	Consultant	N	55,000	0.49	04/16/2036	Nil
Tyler Minnick	Officer	Y	25,000	0.49	04/16/2036	Nil
Joseph Vrzovski	Consultant	N	20,000	0.49	04/16/2036	Nil
Jeremie Pfister	Consultant	N	20,000	0.49	04/16/2036	Nil

Total Number of optioned shares proposed for acceptance: 250,000.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price CDN \$	Original Date of Grant	Expiry Date
Brian Power	50,505	\$0.792	10/12/2022	10/12/2032
John Hiner	50,505	\$0.792	10/12/2022	10/12/2032
John C. Power	50,505	\$0.792	10/12/2022	10/12/2032
Tyler Minnick	25,253	\$0.792	10/12/2022	10/12/2032
Castlewood Capital Corporation	73,737	\$0.792	08/24/2022	08/24/2032
George Mannard	25,253	\$0.891	01/16/2023	01/16/2028
Koby Kushner	50,505	\$0.495	06/12/2025	06/12/2035
David Goodman	50,505	\$0.495	06/12/2025	06/12/2035
Benjamin Kuzmich	50,505	\$0.495	06/12/2025	06/12/2035
Andrew Jedemann	50,505	\$0.495	06/12/2025	06/12/2035
CHF Capital Markets Inc.	50,505	\$0.495	06/12/2025	06/12/2035
Cullen Fleming	25,253	\$0.495	06/12/2025	06/12/2035
Koby Kushner	40,808	\$0.594	03/19/2026	03/19/2036
David Goodman	40,808	\$0.594	03/19/2026	03/19/2036
John C. Power	40,808	\$0.594	03/19/2026	03/19/2036
Brian Power	40,808	\$0.594	03/19/2026	03/19/2036
John E. Hiner	40,808	\$0.594	03/19/2026	03/19/2036
TOTAL	757,576			

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Not applicable

- (b) State the date of the news release announcing the grant of options.

April 16, 2026

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

35,820,065

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

2.81%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

2,525

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not applicable

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

Not applicable

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated April 17, 2026 _____.

Ty Minnick
Name of Director or Senior
Officer

Ty Minnick
Signature

Chief Financial Officer
Official Capacity