ATHENA GOLD FURTHER EXPANDS FORESTER PROJECT NEAR MUSSELWHITE, ONTARIO

Toronto, Ontario --- Newsfile Corp. --- August 11, 2026 --- **Athena Gold Corporation (CSE: ATHA) (OTCQB: AHNRF)** ("Athena" or the "Company") is pleased to announce that it has further consolidated its land position at its 100%-owned Forester project in Ontario's Musselwhite Gold Camp. Through recent map staking, the Company acquired an additional 6,088 hectares of contiguous mining claims, expanding the project by approximately 69% to a total of 14,930 hectares.

"We have now tripled the size of Forester since the initial acquisition last February, providing us with a district-scale position in the Musselwhite Gold Camp. Meanwhile, we continue to await final results from our Laird Lake project in Red Lake, which we expect to have very soon" said Koby Kushner, CEO of Athena.

The newly staked ground covers an additional 6,088 hectares of dominantly volcanic rocks within the North Caribou Lake Greenstone Belt and significantly strengthens Athena's strategic position along strike of Equinox Gold's Musselwhite Mine, also hosted within this belt.

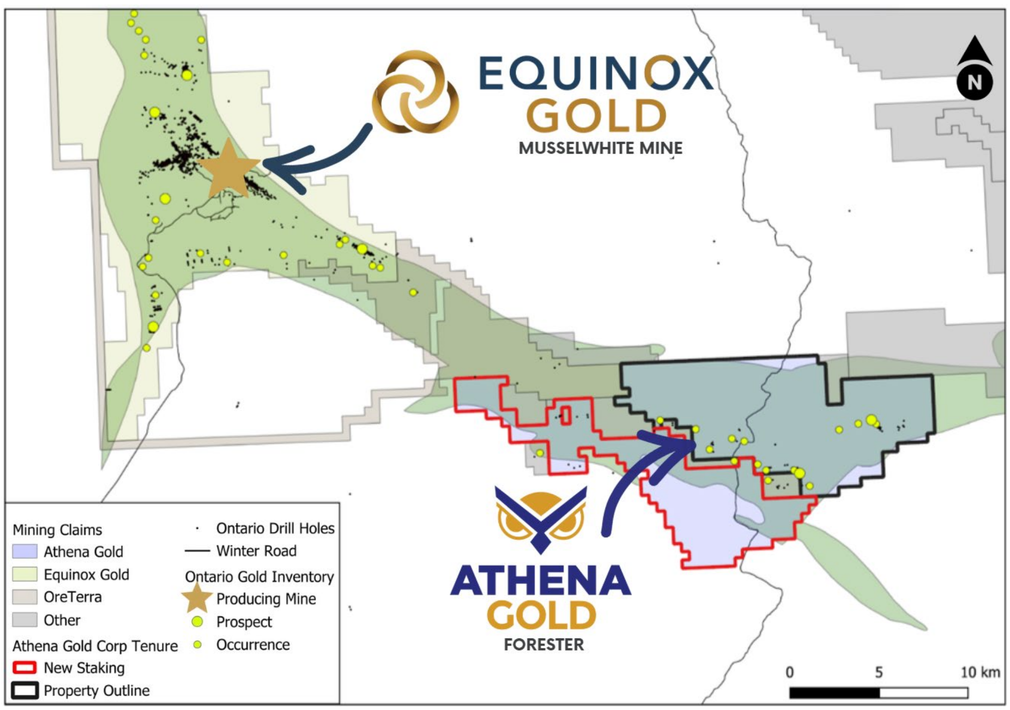

Figure 1: Map over North Caribou Lake Greenstone Belt, showing Athena's newly expanded Forester claims and nearby claims. Mineralization on nearby or adjacent projects is not necessarily indicative of mineralization at Forester.

The expanded land package enhances coverage of prospective volcanic sequences and structural corridors that share similar geological architecture as Musselwhite, including banded iron formation (BIF) horizons and shear zones known to control high-grade gold mineralization in the district. By consolidating a larger contiguous package less than 30 km southeast of the mine, Athena is better positioned to systematically evaluate both BIF-hosted high-grade targets and bulk-tonnage orogenic gold potential across an expanded, underexplored portion of this proven gold-bearing belt.

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 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.

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 more than 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 Forester project, a 14,930-hectare land package located less than 30 km southeast of Equinox Gold'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, Athena's 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 more than 2,500 hectares and includes at least three historic mines. For further information about Athena Gold Corporation, please visit www.athenagoldcorp.com.

On Behalf of the Board of Directors
Koby Kushner
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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.