

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Athena Gold Corp. (the “Issuer” or the “Company” or “Athena”).

Trading Symbol: ATHA (OTCQB:AHNR)

Number of Outstanding Listed Securities: 136,091,400 as of November 30, 2022.

Date: December 4, 2022 (for the month of **November 2022**)

Report on Business

- 1. *Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.***

The Issuer is a junior exploration company engaged in the acquisition and exploration of properties in the United States that may contain gold, silver, and other metals. Athena Gold Corporation 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 its exploration program on the Excelsior Springs Project, located in Esmeralda County, Nevada, approximately 45 miles southwest of Goldfield, Nevada.

- 2. *Provide a general overview and discussion of the activities of management.***

During the month of **November 2022** the Issuer:

- Tended to general management and administrative matters.

- 3. *Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.***

On November 10, 2022 the Company announced that the Company increased the size of the Company's Fall 2022 reverse circulation (“**RC**”) drill program to nine (9) angle holes from the previously announced six (6) angle holes (press release dated October 27, 2022). Total footage was increased to 2,700 feet (820 meters) at its Excelsior Springs Project (“**Excelsior Springs**” or the “**Project**”), located approximately 45 miles southwest of Goldfield in Esmeralda County, Nevada.

John Power, President and CEO of Athena, commented, “Our primary objective with four of the holes in our Fall RC drill program was to define the strike and dip of the mineralization in our discovery hole from our Spring 2022 RC program DB-23; DB-23 was *the best drill hole intercept in the history of the project*, containing 110 feet (34 meters) of 5.2 g/t Au and 8.9 g/t Ag. We are also targeting to extend the mineralization found in DB-23 with two focused step-out holes to the west between DB-23 and the historic Buster zone. Finally, in the historic Buster zone, three holes were designed to test for potential extensions of high-grade gold mineralization in historic drill holes.”

“Our technical team has done another amazing job executing on this drill program. Our RC drill contractor again provided strong competence completing our program in a timely manner,” Power added.

DH	Collar	Target	DH	DH	DH	DH
Number	Elev.		TD	TD	Azimuth	Decl.
	feet		feet	meters	degrees	degrees
22-01	7,730	Determine strike of DB-23 intercept 40 feet (12 meters) to the west	300	91	162°	60°
22-02	7,730	Determine strike of DB-23 intercept 40 feet (12 meters) to the east	300	91	197°	55°
22-03	7,735	Test DB-23 intercept 50 feet (15 meters) up dip	300	91	160°	45°
22-04	7,645	Test updip from a 110 ft (34 meters) intercept in EX-2 averaging 2.73 Au g/t	400	122	135°	50°
22-05	7,660	Test down dip from a 90 ft (27 meters) intercept in 88-06 averaging 2.49 Au g/t	200	61	135°	60°
22-06	7,730	Test updip of historical holes EX-15 and 88-08	300	91	135°	50°
22-07	7,754	Test DB-23 Extension 50 feet SW of 22-03	300	91	135°	60°
22-08	7,715	Test DB-23 intercept down dip	300	91	135°	59°
22-12	7,740	Test DB-23 Extension 70 feet SW of 22-07	300	91	135°	55°
Totals			2,700	820		

Figure 2 Table of Completed Drill Holes.

All RC samples were shipped to American Assay Laboratories, an independent laboratory, in Reno, Nevada on November 7, 2022 for analysis and the assay results are expected in Q1-2023.

4. ***Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.***

Not applicable to the Issuer during the month of **November 2022**.

5. ***Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.***

Not applicable to the Issuer during the month of **November 2022**.

6. ***Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.***

Not applicable to the Issuer during the month of **November 2022**.

7. ***Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.***

Not applicable to the Issuer during the month of **November 2022**.

8. ***Describe the acquisition of new customers or loss of customers.***

Not applicable to the Issuer during the month of **November 2022**.

9. ***Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.***

Not applicable to the Issuer during the month of **November 2022**.

10. ***Report on any employee hiring's, terminations or lay-offs with details of anticipated length of lay-offs.***

Not applicable to the Issuer during the month of **November 2022**.

11. ***Report on any labour disputes and resolutions of those disputes if applicable.***

Not applicable to the Issuer during the month of **November 2022**.

12. ***Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.***

Not applicable to the Issuer during the month of **November 2022**.

13. ***Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.***

Not applicable to the Issuer during the month of **November 2022**.

14. ***Provide details of any securities issued and options or warrants granted.***

Not applicable to the Issuer during the month of **November 2022**.

15. ***Provide details of any loans to or by Related Persons.***

Not applicable to the Issuer during the month of **November 2022**.

16. ***Provide details of any changes in directors, officers or committee members.***

Not applicable to the Issuer during the month of **November 2022**.

17. ***Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.***

COVID-19

The outbreak of the coronavirus pandemic has impacted the Issuer's plans and activities. The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that may be brought about by the COVID-19 pandemic on global financial markets may reduce resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available.

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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 were/is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: [December 4, 2022](#)

[Ty Minnick](#)

Name of Director or Senior Officer

["Ty Minnick"](#)

Signature

[CFO](#)

Official Capacity

Issuer Details Name of Issuer Athena Gold Corp.	For Month End November 2022	Date of Report YY/MM/DD 22/12/04
Issuer Address 2010A Harbison Drive - Unit 312		
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