

Athena Silver Provides Update on Langtry Project

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BOULDER, Colo., March 19, 2013 (GLOBE NEWSWIRE) -- [Athena Silver Corporation](#) (OTCBB:AHNR) is pleased to announce its completion of February 2013 obligations to the Strachan Trust with a payment of \$125,000 and the issuance of 1,000,000 shares as required under the recently amended Lease/Option. Details of the transaction were described in the company's 8-K and November 29, 2012 press release. The Lease/Option amendment substantially reduces future lease and royalty obligations to the Strachan Trust for Langtry and calls for other payments to Strachan that will allow Athena to fully capitalize on the opportunity to reduce lease and royalty obligations on Langtry.

Athena also announced an update on its metallurgical work program at METCON Research in Tucson, Arizona. The bulk samples collected for the new tests were below the cut-off grade as the project resource is currently envisioned but a bottle roll test on the low-grade ore still yielded a silver recovery of approximately 45% after 96 hours of agitated leach with relatively low consumption of cyanide.

"We plan to do further analytical work using cuttings from our 2010/2011 confirmation drilling that will give us better control of the average head grade being tested and conduct more bottle roll tests at various head grades. One of our objectives is to investigate further the optimum level of crushing required to maximize our silver recovery," said John Power, President of [Athena Silver Corporation](#).

CALICO MINING DISTRICT UPDATE

The Calico District continues to carry a lot of interest with major exploration firms aggressively exploring on adjacent claims:

Adjacent to Athena claims to the Southeast, [Pan American Silver Corporation](#) (Nasdaq:PAAS) continues to advance its Waterloo silver project in the Calico District, which Pan American has stated contains a large historical mineral resource estimate in excess of 100 million ounces of silver. Pan American has also indicated that it recently finished a Phase II drill program and is waiting for final assay results but so far it looks very similar, maybe slightly higher than the old drilling that was been done in the '60s by Asarco. According to Pan American, they are budgeting approximately \$3.6 million in 2013 on its confirmation drilling program, further metallurgical studies and a scoping study with a goal of publishing an updated mineral resource in 2013.

Athena's Langtry project together with Pan American's Waterloo project are classified together as a "single significant deposit" by the United States Geological Survey which maintains a database of significant domestic resources for precious metals.

Adjacent to Athena claims to the Southwest, Calico Exploration LLC filed over 500 lode claims in 2012 with the BLM covering over 10,000 acres. Calico Exploration LLC is controlled by a private investor that is considered to have the largest and most diversified portfolio of precious metals exploration projects in the world.

About Athena Silver Corporation:

[Athena Silver Corporation](#) is a junior exploration company focused on the exploration and development of its flagship Langtry silver project in California.

Langtry Silver Project, San Bernardino County, California

The Langtry silver project consists of 862 acres including 20 patented claims comprising 413.22 acres in the Calico Mining District of San Bernardino County, California. Athena entered into a 20-year mining lease with an option to purchase the Langtry patented Claims effective March 15, 2010 and amended on November 28, 2012. The Lease/Purchase agreement is subject to continuing financial and work commitments on the claims and other royalties more fully described in the company's filings available on the SEC's website at

www.sec.gov.

There were over 200 holes drilled in the project area by the minerals division of Superior Oil Company in the late 1960s and 1970s. Average depth was 400 feet and the deepest hole was 575 feet. Our resource database includes 135 of the Superior holes together with the 13 holes drilled by Athena in 2011. An NI 43-101 technical report was published on May 3, 2012 on the Langtry project with an Indicated Resource of 18,809,000 Ounces of Silver and Inferred Resource of 42,623,000 Ounces of Silver.

Lava Beds District Prospect, San Bernardino County, California

Athena also has fee simple ownership of a 661.37 acre property near the Lava Beds Mining District and has evidence of historic mining. It is adjacent to both the "Silver Cliffs" and "Silver Bell" historic mines. The property is located in the same regional geologic area known as the "Western Mojave Block" that includes our flagship Langtry project. It is approximately 28.5 miles SE of our Langtry project.

Cautionary Statement

The terms "mineral reserve", "proven mineral reserve" and "probable mineral reserve" are Canadian mining terms as defined in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") and the Canadian Institute of Mining, Metallurgy and Petroleum (the "CIM") - CIM Definition Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as amended. These definitions differ from the definitions in the United States Securities and Exchange Commission ("SEC") Industry Guide 7 under the United States Securities Act of 1933, as amended (the "Securities Act"). Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority.

In addition, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and are normally not permitted to be used in reports and registration statements filed with the SEC. Investors are cautioned not to assume that all or any part of a mineral deposit in these categories will ever be converted into reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Investors are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable. Disclosure of "contained ounces" in a resource is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC Industry Guide 7 standards as in place tonnage and grade without reference to unit measures.

For more information, please visit the Company's website at www.athenasilver.com.

This release contains "forward-looking statements". Such statements are based on good faith assumptions that Athena Silver Corporation believes are reasonable but which are subject to a wide range of uncertainties and business risks that could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Factors that could cause actual results to differ from those anticipated are discussed in Athena Silver Corporation's periodic filings with the Securities and Exchange Commission.

[Athena Silver Corporation](#)

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