

Athena Uncovers New Till Anomalies at Laird Lake, Materially Expands Land Package in Ontario's Red Lake Gold Camp

04.09.2025 | [ACCESS Newswire](#)

FOUR NEW GEOCHEMICAL ANOMALIES TO BE TESTED

WHITE ROCK, September 4, 2025 - [Athena Gold Corp.](#) (CSE:ATHA)(OTCQB:AHNRF) ("Athena" or the "Company") is pleased to announce the results from the 2025 summer till program completed at its flagship Laird Lake gold project, located in Ontario's prolific Red Lake Gold District (see press releases dated April 17, 2025, and July 14, 2025). Results from the program have highlighted at least four distinct zones of gold anomalism, ranging up to approximately 3,000 metres in length, newly named Nemo, Bounty, Hugo, and Chungus zones. Three of the new zones are not associated with any historical occurrences and represent new opportunities to make near-surface discoveries. On the back of these till results, Athena has further grown its land position by another 2,302 hectares, with the project now comprising a total of 7,457 hectares.

"We are beyond thrilled with the results from our 2025 till program at Laird Lake, which have revealed four significant gold anomalies in Ontario's Red Lake Gold District. The discovery of the Nemo, Hugo, and Chungus zones, combined with the expansion of our land package to over 7,400 hectares, positions Athena to unlock substantial value in this prolific gold camp. With minimal overburden and road-accessible targets, we are well-positioned to efficiently advance these discoveries toward our maiden drilling campaign this winter" said Koby Kushner, CEO.

"The new targets identified happen to occur in areas with very thin overburden. Additionally, we believe the till material sampled likely underwent minimal glacial displacement from surface mineralization near the new anomalies. This means that we should be able to ground truth these targets cheaply and quickly in order to finalize drill targets for our maiden winter drilling campaign" said Benjamin Kuzmich, VP Exploration.

Summary

- Four discrete zones of gold anomalism, each ranging from approximately 200 to 3,000 metres long, have returned Au-Ag-As-Bi-W geochemical signatures characteristic of major deposits in the Red Lake district.
- Three of the zones, Nemo, Hugo, and Chungus, represent new target areas, with no previously documented occurrences.
- The Bounty anomaly is coincident with areas of known gold showings, most notably, the 373 g/t Au surface grab sample reported last year by Athena (see press release dated December 4, 2024), and is proximal to the Balmer-Confederation unconformity that hosts several high-grade, narrow-vein deposits in the Red Lake Gold Camp.
- Regionally, the new geochemical anomalies appear proximal to northwest-trending structures associated with the Laird Lake fault system, which may represent an analogous structural environment to the LP Fault system that hosts the nearby Great Bear deposit.
- The western anomalies, Nemo, Hugo, and Chungus, appear more broad and less nuggety (i.e. more disseminated) suggesting a different style of mineralization compared to the narrow high-grade targets at the Bounty zone.
- All four geochemical anomalies are easily accessible via road network, with minimal overburden providing ease of access and observation during prospecting.

- Athena has materially increased its Laird Lake project through map staking to 7,457 hectares from 5,155 hectares, with the project now spanning ~20 km of prospective ground.
- Results from an additional field prospecting program are expected in the coming weeks, with the goal of ground-truthing these geochemical anomalies ahead of the planned maiden drill program in winter.

Figure 1: 2025 Till results displaying a weighted sum of Au[x5]-Ag-As-Bi-W calculated using a log transform. Structures include the Balmer - Confederation assemblage which is a primary control on gold distribution in the Red Lake district, along with a series of cross-cutting Laird Lake fault sets which are interpreted to a local control on mineralization.

Figure 2: Athena Gold acquires an additional ~2,300 ha through staking.

QA/QC

Athena Gold completed a preliminary orientation till sampling survey that consisted of 1899 till samples collected on 100m spaced north-south lines, and 100m spaced east-west lines in the central portion of the property, with 200m spaced north-south and 200m spaced east-west lines in the Western portion of the property. Samples were collected using "Dutch" style hand augers with a maximum 3.0m sampling depth possible. The sample depth ranged from 0-250cm with an average of 27cm. Collected sample weight ranged from 0.28 kg to 2.16 kg with an average of 1.04 kg. OREAS 46 certified reference material (CRM) and duplicate field samples were inserted into the sequence at a 5% rate for each QA/QC sample type in the field. Post-field collection, samples were transported to Agat Labs Thunder Bay for preparation and analysis. All samples were dried to 60°C to reduce loss of volatile mercury and arsenic, sieved to -180 +63 micron (µm) and -63 µm fraction data subsets of 25g then underwent AR_ICP OES & ICP-MS digestion and analysis.

Review of assay data shows both datasets returned high quality, usable data, with results within 3 standard deviations of the certified values of Al, Cu, Fe, Ni and Pb for all analyses, and duplicate samples were within 10% of each other.

Glacial drift is proposed to be in the magnitude of 0m to 200m towards south by southwest across the Property based on the geological associations shown in the sample results compared to mapped lithologies.

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 Gold 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 Gold'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. 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). Excelsior Springs spans over 2,500 hectares and covers at least three historic mines. Athena Gold also holds a 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

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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 US. securities laws. All statements, other than statements of historical fact, 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

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Die URL für diesen Artikel lautet:

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