Juggernaut Drills 11.42 Gpt AuEq over 5.11 m in Shear Zone within a Newly Discovered 550 m by 350 m Precious Metals Rich Mineralized Corridor that Remains Open

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2023 DRILLING HIGHLIGHTS:
- High-grade gold-silver-copper mineralization has been intersected in multiple inaugural test drill holes collared from within the Bingo Main Zone along a north trending

Juggernaut Exploration Ltd. (TSXV:JUGR.V) (OTC:JUGRF) (FSE:4JE) (the "Company" or "Juggernaut") is excited to report results for its inaugural drill program from its 100 % controlled Bingo property (the "Property"), Golden Triangle, British Columbia. Multiple drill holes have intersected high-grade gold-silver-copper mineralization along a north trending, west-dipping, shear hosted vein with grades up to 11.42 gpt AuEq (7.57 gpt Au, 20.23 gpt Ag and 2.72 % Cu) over 5.11 meters, including 19.69 gpt AuEq (13.05 gpt Au, 24.93 gpt Ag and 4.70 % Cu) over 2.90 meters. The shear hosted vein at the Bingo Main Zone is partially exposed at surfaces for 360 meters and only the main outcrop has been drill tested to date leaving the system open in all directions. The mineralized vein is part of a 550 meters by 350 meters mineralized corridor where multiple additional gold-silver-copper rich outcrops assayed up to 7.39 gpt Au and remain to be drill tested.

Bingo Maps Compilation, Bingo Drilling Maps

Four holes collared from Pad 1 located in the northern part of the Bingo Main Zone intersected broad sulphide-rich mineralized horizon consisting of semi-massive aggregates and stockwork of chalcopyrite (up to 10 %) and pyrrhotite (up to 10 %), with minor pyrite and galena, that are part of a shear hosted vein within a strongly altered diorite unit that remains open to the north, south and to depth. Drill hole BI-23-01 intersected 11.42 gpt AuEq (7.57 gpt Au, 20.23 gpt Ag and 2.72 % Cu) over 5.11 meters, including 19.69 gpt AuEq (13.05 gpt Au, 24.93 gpt Ag and 4.70 % Cu) over 2.90 meters BI-23-01. Drill hole BI-23-04 intersected 4.23 gpt AuEq (2.52 gpt Au, 11.05 gpt Ag and 1.16 % Cu) over 10.12 meters, including 6.74 gpt AuEq (4.01 gpt Au, 17.37 gpt Ag and 1.85 % Cu) over 5.89 meters BI-23-04_v2. Drill hole BI-23-02 intersected 4.81 gpt AuEq (2.86 gpt Au, 8.72 gpt Ag and 1.39 % Cu) over 7.05 meters, including 9.49 gpt AuEq (5.69 gpt Au, 17.36 gpt Ag and 2.70 % Cu) over 5.89 meters and 12.35 gpt AuEq (7.31 gpt Au, 23.11 gpt Ag and 3.58 % Cu) over 2.45 meters BI-23-02_v3. Drill hole BI-23-03 intersected 2.22 gpt AuEq (1.39 gpt Au, 4.06 gpt Ag and 0.58 % Cu) over 5.78 meters, including 2.56 gpt AuEq (1.66 gpt Au, 4.58 gpt Ag and 0.62 % Cu) over 4.73 meters and 10.67 gpt AuEq (6.77 gpt Au, 21.30 gpt Ag and 2.69 % Cu) over 0.92 meters BI-23-03.

Table 1: Selected 2023 Bingo drill hole assay results reported in this news release.

Pad ID	Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)

Pad 1	BI-23-01	Interval	24.39	29.50	5.11	7.57	20.23	2.72	0.01	0.10	11.42
		Including	25.58	28.48	2.90	13.05	34.93	4.70	0.02	0.17	19.69
	BI-23-04	Interval	41.1	51.22	10.12	2.52	11.05	1.16	0.01	0.15	4.23
		Including	42.18	48.07	5.89	4.01	17.37	1.85	0.01	0.24	6.74
	BI-23-02	Interval	25.95	33.00	7.05	2.86	8.72	1.39	0.01	0.07	4.81
		Including	27.85	31.15	3.30	5.69	17.36	2.70	0.01	0.14	9.49
		Including	27.85	30.30	2.45	7.31	23.11	3.58	0.02	0.18	12.35
	BI-23-03	Interval	23.22	29.00	5.78	1.39	4.06	0.58	0.01	0.07	2.22
		Including	24.27	29.00	4.73	1.66	4.58	0.62	0.01	0.07	2.56
		Including	24.27	25.19	0.92	6.77	21.30	2.69	0.02	0.29	10.67

Widths are reported in drill core lengths and AuEq metal values are calculated using Au 1997.07 USD/oz, Ag 22.96 USD/oz, Cu 3.83 USD/lbs, Pb 1997.50 USD/ton and Zn 2397.00 USD/ton on December 8, 2023.

2024 Drill PlanS

The mineralized shear hosted vein was also intersected in a narrow copper-rich interval from a drill hole in the southern part of the Bingo Main Zone 200 m south of Pad 1, where it is thinner, and a surface grab sample assayed 9.S79 gpt Au. Additional drilling in this area in 2024 is required to fully test the southern extent of the mineralized corridor. Mapping and drilling have shown that the mineralized vein pinches and swells and is parallel to the axial plane of a moderate size fold identified in the magnetic signature of the Bingo Main Zone. The inaugural drill program has helped better understand the geometry of the mineralized vein which is steeply dipping on surface and rotates to 45 degrees to the west at deeper levels. Future drill programs will take this information into consideration and drill holes will be designed to target and intersect the projected extension of the mineralized shear hosted vein at depth in the southern part of the Bingo Main Zone 3D Schematic Model/Cross Section. The 2024 drill program will be designed to expand on the depth and strike extent of the high-grade gold-silver-copper mineralization in the northern part of the Bingo Main Zone where a step-out pad will allow to test the vein at depth and extend its strike along the trend where numerous surface samples assayed multi-gram gold. Additional drill locations on trend with the mineralized vein both to the north and to the south will help determine the extent of the mineralization along strike. Bingo Drilling Maps

A secondary vein was discovered in outcrop 400 m to the northeast of Pad 1 where two grab samples assayed 7.39 gpt Au and 5.93 gpt Au, respectively. The outcrop is partially covered by overburden, but structural measurements indicate a similar orientation to the main mineralized vein. Both samples collected from this outcrop consist of strongly altered, crackled intrusive with up to 5 % chalcopyrite and 10 % pyrite. This showing will be drill tested with multiple drill holes in 2024. A third vein is outcropping 250 m southeast of Pad 1. A grab sample that assayed 1.11 gpt Au collected from this vein consists of a metamorphosed, strongly altered rock with 5 % pyrite and 1 % chalcopyrite. A number of drill holes will be designed to test this showing in 2024. Deeper drill holes designed to test the contact between a close-by intrusion and the surrounding rocks are also planned for the 2024 drill season.

Recently, a new fold located 1 kilometer to the north of the Bingo Main Zone named the Double Down Hinge Zone has been mapped. This fold shows the same orientation and characteristics as the fold observed at the Bingo Main Zone. A fault separates the two folds potentially indicating that the two structures are in fact the same fold that has been displaced, in which case gold-silver-copper mineralization is projected to be found in the Double Down Hinge Zone as well. Therefore, this area is also being prepared for drilling in 2024. 2023 Bingo Doubledown

A number of gold-silver-copper rich angular float samples have been collected on the property indicating

widespread mineralization on Bingo. Of note is a float sample collected just west of the main outcrop which assayed 13.4 gpt Au and consists of strongly altered and vuggy intrusive rock with 15 % galena and 1 % chalcopyrite and considerable amounts of jarosite.

Table 2: Collar information for the drill holes reported in this news release.

Pad ID	Hole ID	Easting	Northing	Elevation	Grid	Azimuth	Dip	Length (m)
Pad 1	BI-23-01	442285.8	6152876.2	1341.1	NAD83 / UTM zone 9N	70	50	150
	BI-23-02	442285.8	6152875.9	1341.3	NAD83 / UTM zone 9N	90	48	120
	BI-23-03	442285.5	6152875.9	1341.1	NAD83 / UTM zone 9N	90	60	111
	BI-23-04	442285.0	6152873.9	1341.0	NAD83 / UTM zone 9N	170	50	213

The Bingo property has an area of 989 hectares and is located 45 km SSW of Stewart, BC and 28 km W of Kitsault, and only 12 km to tidewater landing and roads in the historic mining town of Anyox, providing for cost effective exploration. The Bingo Main Zone contains gold mineralized grab, chip and channel samples along the axial plane of a fold hinge over an area of 550 meters x 175 meters in a region of recent glacial retreat and permanent snowpack abatement located within the Eskay Rift region of the Golden Triangle, British Columbia. High-grade gold from surface grab samples assayed up to 9.79 gpt Au. Channel samples assayed up to 1.77 gpt Au and 0.20 % Cu over 4.85 meters and 1.48 gpt Au and 0.37 % Cu over 3.2 meters, respectively. The Bingo property has strong similarities to Goliath Resources' Surebet Project located further to the east, including same mineralogy, textures and structures.

Dan Stuart, President and CEO of Juggernaut Exploration, states: "The drill results far exceeded our expectations for this small exploratory maiden drill program with four out of seven holes intersecting broad intervals of high-grade gold, silver, and copper mineralization on the 100% controlled Bingo property. We now know from surface sampling and mapping and the maiden drilling that the system is extensive and remains open to the north, south, and now to depth, providing for excellent additional discovery potential. Bingo comprises the same world-class geological units as our sister company Goliath Resource's Surebet discovery next door. The team believes this could very quickly develop into a new world-class discovery in the prolific Golden Triangle of British Columbia. We look forward to defining the full extent of this new gold-silver-copper rich discovery with additional drilling in 2024 and beyond. The company looks forward to releasing drill results from its 100 % controlled Midas and Empire properties in the near future."

Qualified Person

Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101, for Juggernaut Exploration projects, and supervised the preparation of, and has reviewed and approved, the technical information in this release.

Other

Oriented NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area, and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit. Drill holes were planned using Leapfrog Geo and QGIS software and data from the 2017-2022 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half, one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. Standards, blanks and duplicates were added in the sample stream at a rate of 10%

Grab, channels, chip and talus samples were collected by foot with helicopter assistance. Prospective areas included, but were not limited to, proximity to MINFile locations, placer creek occurrences, regional soil

anomalies, and potential gossans based on high-resolution satellite imagery. The rock grab and chip samples were extracted using a rock hammer, or hammer and chisel to expose fresh surfaces and to liberate a sample of anywhere between 0.5 to 5.0 kilograms. All sample sites were flagged with biodegradable flagging tape and marked with the sample number. All sample sites were recorded using hand-held GPS units (accuracy 3-10 meters) and sample ID, easting, northing, elevation, type of sample (outcrop, subcrop, float, talus, chip, grab, etc.) and a description of the rock were recorded on all-weather paper. Samples were then inserted in a clean plastic bag with a sample tag for transport and shipping to the geochemistry lab. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence at a rate of 10%.

All samples, including core, rock grabs, channels, and talus samples, are transported in rice bags sealed with numbered security tags. A transport company takes them from the core shack to the ALS labs facilities in North Vancouver. ALS is either certified to ISO 9001:2008 or accredited to ISO 17025:2005 in all of its locations. At ALS samples were processed, dried, crushed, and pulverized before analysis using the ME-MS61 and Au-SCR21 methods. For the ME-MS61 method, a prepared sample is digested with perchloric, nitric, hydrofluoric and hydrochloric acids. The residue is topped up with dilute hydrochloric acid and analyzed by inductively coupled plasma atomic emission spectrometry. Overlimits were re-analyzed using the ME-OG62 and Ag-GRA21 methods (gravimetric finish). For Au-SCR21 a large volume of sample is needed (typically 1-3kg). The sample is crushed and screened (usually to -106 micron) to separate coarse gold particles from fine material. After screening, two aliquots of the fine fraction are analysed using the traditional fire assay method. The fine fraction is expected to be reasonably homogenous and well represented by the duplicate analyses. The entire coarse fraction is assayed to determine the contribution of the coarse gold.

Some of the reported data is historical in nature and is a compilation of third-party data from previous operators. The reader is cautioned that grab samples are spot samples which are typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of mineralization and are not intended to be representative of the material sampled. In addition, the reader is cautioned that proximity to known mineralization does not guarantee similar mineralization will exist on the properties.

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FORWARD LOOKING STATEMENT

Certain disclosure in this release may constitute forward-looking statements that are subject to numerous risks and uncertainties relating to Juggernaut's operations that may cause future results to differ materially from those expressed or implied by those forward-looking statements, including its ability to complete the contemplated private placement. Readers are cautioned not to place undue reliance on these statements.

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