

Juggernaut Exploration Further Increases Oversubscribed Financing to \$10,329,735 Due to Strong Demand from Institutions and Accredited Investors

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Dr. Quinton Hennigh Technical Advisor

[Juggernaut Exploration Ltd.](#) (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the "Company" or "Juggernaut"), further to its April 14th and April 23rd and April 25th 2025, news releases, the Company is pleased to announce a further increase in its non-brokered financing of up to \$10,329,735. Juggernaut welcomes this strategic investment from Crescat Capital Funds LLC ("Crescat") and technical support from Dr Quinton Hennigh. Confirming the quality of the newly discovered 11 km Highway of Gold surrounding the Eldorado porphyry system on the Big One property. The discovery is in an area of glacial and snowpack abatement next door to the gold-rich porphyry systems at Newmont Mining's Galore Creek. The Big One Property is a discovery previously announced Jan 20th ([Click Link](#)) with assays up to 79.01 g/t gold (2.54 oz/t gold) and 3157.89 g/t silver (101.5 oz/t silver) from over 200 gold-silver-copper rich polymetallic veins up to 8 m wide and striking for up to 500 m that all remain open at surface. The Big One Project covers 33,693 hectares in a world-class geologic terrane with tremendous additional discovery potential in the heart of the Golden Triangle, British Columbia.

Dr. Quinton Hennigh has taken on the role of special technical advisor to the Company. He is the technical consultant for all Crescat's gold and silver mining investments. Dr. Hennigh is a world-renowned exploration geologist with over 40 years of experience with major gold mining firms, Homestake Mining, Newcrest Mining, Newmont Mining, and Kirkland Lake/Fosterville. In just the last five years, Dr. Hennigh was instrumental in several material discoveries, including Goliath / Surebet, Newfound / Queensway, SCM / Isidorito, Eloro / Iska Iska, Snowline / Valley, Sitka / RC Gold Project, and Tectonic / Flat.

Dr. Hennigh stated, "The Big One gold-silver project has a very similar feel to Goliath's Surebet gold discovery. To date, reconnaissance prospecting and sampling conducted by Juggernaut's exploration team have identified a multitude of multi-meter thick quartz-sulfide veins, many of which have yielded +oz per tonne Au and multi-oz per tonne Ag assays. Early indications suggest there is a genetic association of veins with late-stage magmatism in the area, an association seen at Surebet. This season, Juggernaut has a clear mandate to follow up on these results with detailed mapping and channel sampling, much like Goliath did during the early days of the Surebet discovery. The Company's mission is to get as many targets as possible ready for drill testing either late season or for 2026. I am very eager to see if a new "Surebet" type discovery is in hand.

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The charity flow-through funding will close in two tranches, consisting of 9,308,770 units in tranche one for \$7,679,735 and 2,000,000 units in tranche two for \$1,650,000, equaling 11,308,770 charity flow-through units ("CFT Units"), priced at \$0.825 each, for gross proceeds of up to \$9,329,735 in total. Each CFT Unit will consist of one charity flow-through common share plus one warrant to purchase one non-flow-through common share at \$0.75 for a sixty-month period with a forced accelerated conversion after 10 consecutive trading days at or above \$1.50, callable at management's discretion.

Juggernaut is concurrently raising up to 2,000,000 hard dollar units priced at \$0.50 each for gross proceeds of up to \$1,000,000. Each hard dollar unit will consist of one common share plus one warrant at \$0.75 for a sixty-month period, with a forced accelerated conversion after 10 consecutive trading days at or above \$1.50, callable at management's discretion, upon completion of the charity flow-through and hard dollar financings for a combined total of \$10,329,735. Tranche one is scheduled to close on May 16th, 2025. The proceeds will be used to explore Juggernaut's properties located in Northwestern B.C. and for general working capital.

Finders' fees in accordance with TSXV Policies may be paid. All securities issued in the first tranche closing are subject to a 4-month-plus-one-day hold, expiring September 17, 2025.

"Gold exploration is all about swinging for the fence. Persevering with a diversified portfolio of great management and technical teams with bold targets is the key. The thing about Juggernaut is that it has the same geologic team as the one behind Goliath Resources, with their Surebet gold discovery. We are happy to invest in Juggernaut and this team. It's time for Big One, which may be the best target yet for this company and team. We are eager to support them with capital for another at-bat." - Kevin Smith, CFA, Founder & CEO of Crescat Capital.

Directors and officers of the company may acquire securities under the placement, which participation would be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

Mr. Dan Stuart, Director, President, and CEO of Juggernaut, states:

"We are pleased to strengthen our relationship, both with Crescat Capital as a strategic investor and Dr. Hennigh as a Special Technical Advisor and investor. I look forward to working with our partners who bring a proven track record of both financial and technical strength. This will enable Juggernaut to unlock the full potential of its assets over the long term, building value for all shareholders. This investment and strategic partnership, coupled with the ongoing support and interest from other globally recognized Institutions and senior miners, is a strong endorsement that clearly demonstrates the significant near-term discovery potential of our 100% controlled properties. Post financing, Juggernaut will have an extremely tight capital structure of just 27,663,935 shares, no debt, and a strong cash position of ~ \$10,500,000. As such, we are well-positioned to move forward with our plans of drilling The Big One Discovery. With much anticipation, we look forward to executing the inaugural exploration program and reporting results."

The Company may pay finder's fees of the gross proceeds from the financing in cash, and compensation options on units being sold. This non-brokered private placement is subject to TSX Venture Exchange approval. All shares issued pursuant to this offering and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date.

About Crescat Capital LLC

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry-leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. Over the last several years, Crescat has been building activist stakes in a portfolio of precious metals explorers to express one of its primary macro themes. The company's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives, and includes Global Macro, Long/Short, Large Cap, and Precious Metals funds.

About Juggernaut Exploration Ltd.

Juggernaut Exploration Ltd. is an explorer and generator of precious metals projects in the prolific Golden Triangle of northwestern British Columbia. Its projects are in world-class geological settings and geopolitical safe jurisdictions amenable to Tier 1 mining in Canada. Juggernaut is a member and active supporter of CASERM, an organization representing a collaborative venture between the Colorado School of Mines and Virginia Tech. Juggernaut's key strategic cornerstone shareholder is Crescat Capital.

For more information, please contact

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Qualified Person

Rein Turna P. Geo is the independent 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.

Grab samples are selected samples and may not represent true underlying mineralization.

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Certain disclosures 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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