



JUGGERNAUT OPTIONS BINGO PROPERTY IN GOLDEN TRIANGLE

Vancouver, British Columbia – January 13th, 2022 – **Juggernaut Exploration Ltd (JUGR.V) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”)** is pleased to report optioning the Bingo property from the J2 Syndicate within the Eskay Rift region of the Golden Triangle. The property is situated within two kilometres of the unconformity between Lower Hazelton and Stuhini Group rocks, also known as the “Red Line” boundary where the vast majority of large deposits have been found in the Golden Triangle. The 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.

Bingo 2016 to 2018 Historical Highlights include:

- The Bingo Main target is a zone containing historical gold mineralized grab, chip and channel samples over an area of 420 metres x 320 metres. The zone is open on surface and to depth and is drill ready.
- 83% of all the samples taken contained gold mineralization
- Historical channel cut over 4.85 metres assayed 1.77 gpt Au, and 0.20 % Cu
- Historical channel cut over 3.2 metres assayed 1.48 gpt Au and 0.37 % Cu
- Between 2016 and 2018, 19 chips samples where collected and assayed up to 9.79 gpt Au and 18 grab samples that returned assay values up to 1.22 gpt Au
- [Link to images and maps](#)

The Bingo Main Zone is a Drill Ready zone containing gold mineralized grab, chip and channel samples (83% of all the samples taken contained gold mineralization) over an area of 420 metres x 320 metres. The zone is open on surface and to depth. Historical channel cuts taken between 2016 and 2018 assayed 1.77 gpt Au and 0.20 % Cu over 4.85 metres and 1.48 gpt Au and 0.37 % Cu over 3.2 metres, respectively. During the same period a total of 19 chips samples were collected and assayed up to 9.79 gpt Au and 18 outcrop grab samples that returned assay values ranging from below the detection limit to 1.22 gpt Au. Within this zone, there is also a stratigraphically controlled 7 - 9 metre-wide gold, copper, iron mineralized horizon within a metamorphosed gabbroic unit that has been traced north-south along strike, which remains open on surface and to depth. Most channel and chip sample were cut normal to the strike of a gossanous meta-gabbro unit (hosted within volcanic sediments) which is believed to host the

mineralization. The meta-gabbro unit dips moderately to the west and thus true thicknesses are estimated to be 50-70% of channel or chip sample length.

One hundred and twenty-eight channel, chip, and grab samples were collected from the Main Zone and of these, 106 samples (83 %) contained gold mineralization. Ninety-one samples over 46.7 metres of channel cuts were collected from the mineralized horizon 16 of which returned greater than 1 gram per tonne gold and 28 returned between 1 and 0.5 gpt gold (49 % of channel samples contain gold mineralization over 0.5 gpt Au) confirming the strong continuity of the gold mineralization ([link to images and maps](#)). The proposed work, including soil sampling, ground magnetic survey and prospecting will focus on defining additional strong drill targets for a maiden drill program.

The Bingo property contains the same geological units and indicated structures as Goliath Resources Ltd. Surebet discovery (Hazelton Volcanics and related sediments which host the mineralized shear zone) including felsic and mafic intrusive rocks of the Coast Plutonic Complex. Mineralization at Bingo includes pyrite, chalcopyrite (Cu), galena (Pb), pyrrhotite, similar to what is observed at Surebet. At Bingo gold rich fluids intruded and altered the host rock in a potential shear zone. Both Bingo Main and Surebet are located on N-S oriented lineaments that intersect prominent NE trending structures. Both properties are within the Eskay Rift known to be a fertile area for mineral deposits in the Golden Triangle.

Mineralization at Bingo Main Zone is lithologically controlled within a rusty brown weathering, meta-gabbro unit hosted in sheared volcanic sediments. The gold mineralized horizon is anomalously magnetic allowing the zone to be easily traced along strike and beneath overburden utilizing a ground magnetic survey. The Bingo Main Zone is a drill ready target. Based on regional mapping, the Bingo property is underlain by Lower Hazelton group volcanic rocks, which is the same stratigraphic unit that hosts Goliath Resources Ltd. Surebet Discovery (generated by the J2 Syndicate and currently explored by the same team), Fury Gold Mines's Homestake Ridge deposit and Pretium Resources Inc.'s Brucejack deposit. Additionally, the property is located proximal to the unconformity between the Hazelton and Stuhini Group rocks, also known as the "Red Line", a geological boundary proximal to where many world class deposits are found within the Golden Triangle. Initial geological observations have supported the untapped potential of this underexplored property.

Table 1: Bingo Property Historical Assay Highlights

Sample	Type	Zone	Length (m) ²	Gold (gpt)	Copper %	Gold Eq (gpt) ¹
W496409-18	Channel	Bingo Main	4.85	1.77	0.20	2.10
W496517-23	Channel	Bingo Main	3.20	1.48	0.37	2.10
W496429-32	Channel	Bingo Main	1.66	1.39	0.28	1.85
W495657	Chip	Bingo Main	1.00	5.31		5.31
W495342	Chip	Bingo Main	1.70	9.79		9.79

W495660	Chip	Bingo Main	1.00	1.66		1.66
W495656	Chip	Bingo Main	0.50	1.34	0.12	1.53
W495324	Outcrop grab	Bingo Main		1.22	0.38	1.84
¹ AuEq based on historical metal prices (USD) on Nov 21, 2017: Au \$1280.4 oz; Cu \$3.0905 lb ² True thickness estimated to be 50-70% of chip or channel sample length.						

Terms of the Bingo Option

Juggernaut will commit to spend total exploration expenses of at least \$190,000 on the Bingo Property by December 15, 2022 and optional phase two of a minimum drilling expenditure of \$700,000 on or before December 31st 2023. Juggernaut can elect to pay additional \$500,000 cash and issue an additional 3,000,000 shares and 3,000,000 5-year warrants on December 31st 2023 thereby earning 49% of the Bingo property. The \$500,000 cash payment will be considered an advanced NSR payment. If Juggernaut incurs aggregate exploration expenses between January 1, 2024 and December 15th, 2027 of \$10,000,000 on Bingo and delivers a NI 43- 101 technical report which includes a resource calculation of gold equivalent mineral reserves (proven and probable) and gold equivalent mineral resources (measured, indicated and inferred categories) on the Property by December 31, 2027 Juggernaut will earn the remaining 51% interest in the Property, representing a 100% ownership interest in the Property subject to the royalties reserved to the Optionors.

All excess exploration expenses incurred in the aggregate on the J2 Syndicate's Bingo property from any year may be carried forward to fulfill exploration expenditure commitments in future years. Juggernaut will be subject to a 20 km AOI on claims acquired around the Bingo property will for part of this agreement. Option requires Juggernaut to pay "resource bonuses" to the Optionors in cash and shares as and when NI 43-101 mineral reserves (proven and probable) and mineral resources (measured and indicated) on the property collectively meet the following equivalent of ounces of gold. Cash payment of US\$1,000,000 for each 2,000,000 gold equivalent ounces achieved on property. An additional cash payment of US\$1.00 for every gold equivalent ounce over 2,000,000 gold equivalent achieved on the property. Issuance of 10,000,000 common shares of Juggernaut for 2,000,000 gold equivalent ounces. A 3 % NSR with a 1 % buy down for US \$1,500,000 until Dec 15 2026. This agreement is subject to TSX approval.

Statements

Dan Stuart, President and CEO of Juggernaut Exploration, states: *"We are very encouraged by this original discovery by the J2 Syndicate containing gold mineralized samples in bedrock exposed at the surface on the Bingo property located in the heart of the prolific Eskay Rift. The gold mineralized zone at the Bingo Main target is open along strike and at depth. Future programs planned include drilling focusing on defining the full extent of the gold mineralization discovered on surface, Juggernaut is in a very unique position sitting with a tight share structure of just over 40MM shares issued and outstanding coupled with over \$4,000,000 currently in the*

treasury not including additional exploration rebates. This puts Juggernaut firmly in a fully funded position for the approaching exploration programs.”

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

All 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.

For more information, please contact:

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