JUGGERNAUT RESULTS CONFIRM VHMS DRILL TARGETS ON MIDAS – EXPANDS CLAIM BLOCK

Vancouver, British Columbia – December 13, 2022 – **Juggernaut Exploration Ltd (JUGR.V) (OTCQB: JUGRF) (FSE: 4JE) (the "Company" or "Juggernaut")** is pleased to announce results from the 2022 filed program on the Midas, Gold Standard and Gold Star properties.

2022 MIDAS EXPLORATION PROGRAM

Eskay-style VHMS Target (Kokomo showing) highlights:

- **Elight (8) Bulk Leach Extractable Gold (BLEG) samples returned high-grade gold ranging from 24.31 ppb Au to 107.35 ppb Au within a 650 meters by 200 meters area located immediately to the southeast draining the Kokomo showing and surrounding area along strike. (Midas - Alteration and BLEG).**
- **Multiple high-grade gold grab, chips and channel samples including Kokomo showing where a 1 m chip sample assayed 9.343 gpt Au, 117 gpt Ag, 1.58 % Cu and 1.77 % Zn.**
- **Relatively shallow Induced Polarization (IP) chargeability and resistivity anomaly extends under the Kokomo showing for 120 meters by 150 meters and remains open to the South and East on trend conducive for semi-massive to massive sulphides. (3D Inversion IP Model Map).**
- **Alteration zones extracted from Worldview 3 satellite spectral data show a strong silica, iron and phyllic alteration (quartz-sericite-pyrite) signature coinciding with the Kokomo showing and the area immediately to the south where high-grade BLEGs were collected, further indicating the presence of a mineralized VHMS system at depth. (Midas - Alteration and BLEG).**
- **Regional and local geology highly prospective for VHMS deposits including the presence of a rhyolitic tuff with strong phyllic alteration (quartz-sericite-pyrite) from the Mt Attree volcanics which are Mississipian in age. Mississipian age rocks are known to host the majority of significant VHMS deposits. (Midas - VHMS Mineralization Potential).**
- **Widespread Zn signature with secondary Au, Ag, Pb, Cu and trace element signature (elevated Au, Te, As, Sb, Bi, Cd, Hg, Ba). (Midas Geochemistry).**
- **Midas is within a world class geologic setting with strong potential for Eskay-style VHMS mineralization**

Eight (8) Bulk Leach Extractable Gold (BLEG) samples collected during the 2022 exploration program on Midas returned significant gold values from 24.31 ppb Au to 107.35 ppb Au within an area measuring 650 meters by 200 meters located immediately southeast of the Kokomo showing (see **(Midas - Alteration and BLEG).** and Table 1). The elevated concentration of high grade BLEG samples in this area coupled with multiple other lines of evidence confirmed to date strongly indicates the presence of an extensive buried gold source. Surface sampling of outcrops over 1.1 km contain assays up to 0.80 gpt Au and 19.55 gpt Ag. The Surface sampling results indicate they are likely not the source of the high-grade extensive BLEG anomaly observed over 650 meters from multiple drainages. The results indicate a blind or buried gold mineralized source at depth of that has been covered by overburden (glacial debris and talus). This hypothesis is further supported by the relatively shallow Induced Polarization (IP) chargeability and resistivity anomaly at depth that extends under the Kokomo showing for 120 meters by 150 meters and remains open to the South and East conducive for semi-massive to massive sulphides like those confirmed at surface on Kokomo **(3D Inversion IP Model**

Map). Alteration zones extracted from recently acquired Worldview 3 satellite spectral data shows a strong silica, iron and phyllic alteration signature coinciding with the Kokomo showing and the area where high-grade BLEGs were collected, further indicating the presence of a mineralized VHMS system at depth **(Midas - Alteration and BLEG).** Additional compilation and interpretation of this year's results and results from previous exploration campaigns is ongoing focused on delineating drill targets. **(Midas Summary)**

Table 1: Assay results for Bulk Extractable Gold Leach (BLEG) samples

Sample_ID	Au ppb	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
W487401	5.94	0.0095	0.32	134	16.55	432
W487402	24.63	0.0498	2.02	205	457	722
W487403	34.05	0.0385	0.6	427	79	480
W487404	24.31	0.03	2.85	353	36.2	219
W487405	47.61	0.0446	0.611	145.5	27.9	122.5
W487406	107.35	0.1215	0.836	498	44.9	235
W487407	42.05	0.0657	1.395	363	45.6	171
W487408	44.13	0.0513	1.455	425	46.6	160.5

Based on additional strong targets generated, the claim block has been expanded from 19,105 hectares to 20,992 hectares.

The Midas property is located 24 km southeast of Terrace, British Columbia in close proximity to logging access roads, power, railway and major infrastructure. Kokomo is an Eskay-style VHMS showing that contains high-grade gold-silver polymetallic mineralization in semi-massive to massive sulphides (chalcopyrite, sphalerite and pyrite) where a 1 m chip sample assayed 9.343 gpt Au, 117 gpt Ag, 1.58 % Cu and 1.77 % Zn. The showing is located in the headwaters of a drainage where a BLEG sample collected in 2021 assayed 29 ppb Au, 613 ppb Ag, 137 ppm Cu, 54.4 ppm Pb and 462 ppm Zn. The geology, geochemistry, alteration, and extensive underlying geophysical anomaly confirmed on the Midas property coupled with the high-grade polymetallic Au, Ag, Cu and Zn mineralization in semi-massive to massive sulphides seen in outcrop at Kokomo strongly indicates excellent potential for a buried Eskay-style VHMS discovery.

2022 GOLD STANDARD AND GOLD STAR DRILL PROGRAM

Follow up 2022 drilling on the Gold Standard and Gold Star properties did not duplicate the grades and widths confirmed in 2021 drilling and or previous surface channel sampling. Anomalous gold intervals characterized by high concentration of sulphides within shear-hosted massive quartz veins have been intercepted in drill holes from the 2022 season. Drill results from the Goldzilla vein returned anomalous gold with grades from background levels up to 2.01 gpt Au over 2.00 meter, including 1.37 gpt Au over 1.00 meters (GS-22-12), whereas drill samples from the Goldilocks vein returned grades from background levels up to 1.16 over 1.00 meters (GS-22-06). Additional detailed data compilation, interpretation and modeling is required to determine the extent and distribution of the gold mineralization on the Gold Standard and Gold Star properties and understand their remaining gold potential.

The Gold Standard and the Gold Star properties are original discoveries with no previous recorded work in the area and are located within a few kilometers of major infrastructure along the Central Coast of British Columbia. Both properties are situated in a key geologic setting along a regional scale and under-explored high-strain zone that contains a series of newly discovered gold mineralized shear-hosted quartz-chlorite-sulphide veins. Extensive regions of snow-pack abatement and glacial

recession along the regional high-strain zone provide for large, recently exposed areas with excellent discovery potential. The Gold Standard property comprises 7 known extensive veins up to 20 meters wide and 1000 m long outcropping at surface. Of these veins, only a small section of the Kraken, Phoenix and Goldzilla veins has been drill tested to date leaving the majority of these veins untested. The Gold Star property comprises 2 veins up to 10 meters wide and 300 meters long, of which only one, namely the Goldilocks vein, has been drill tested to date.

Dan Stuart, President and CEO of Juggernaut Exploration, states: *"The encouraging results from earlier exploration campaigns coupled with the strong 2022 BLEG results and the recently reported IP anomaly in the subsurface on Midas, strongly indicates the potential for an extensive gold mineralizing system at depth. The exploration results to date demonstrate that we have vectored in on a potential gold rich VMHS source at depth. Continued compilation and interpretation of the data will focus on refining drill holes targeting the indicated VMHS at depth. Kokomo is drill ready and fully permitted for 5 years. The company is looking forward to reporting 2022 exploration results from our 100% controlled Bingo gold property. The Bingo discovery is drill ready and located in a world class geological setting in the Golden Triangle, B.C, Canada, within the Eskay rift. The Bingo property contains an extensive newly discovered gold mineralizing system confirmed in outcrop that was recently exposed due to glacial and snowpack abatement. The Bingo property has never been drilled and with continued exploration success the company plans for a maiden drill program for the summer of 2023 to test this gold discovery both to depth and along strike. Results from Bingo will be released once they are received compiled and interpreted."*

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 HQ-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 2017-2019 exploration campaigns. Drill core containing quartz, chlorite-schist, sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.0 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 20%.

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.

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.

For more information, please contact:

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FORWARD LOOKING STATEMENT

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