



BINGO MAIN GOLD DISCOVERY 550 METERS X 175 METERS REMAINS OPEN - DRILL READY - GOLDEN TRIANGLE BC

BINGO PROPERTY 100% CONTROLLED – FULLY PERMITTED AND DRILL READY

- The Bingo Main zone has been expanded from 320 meters by 175 meters to 550 meters by 175 m and remains open with high-grade gold samples that assayed up to 9.79 gpt Au
- Bingo is located in the Eskay Rift in an evolving gold district in a world-class geologic setting within the Golden Triangle of British Columbia, host to several multi-million ounce gold deposits
- Bingo contains the same world-class geological units as Goliath Resource's Surebet discovery, including Hazelton Volcanics and related sediments and intrusives
- Gold mineralization in outcrop, stream sediment geochemistry, ground magnetic survey, soil sampling and other lines of evidence confirm strong gold-mineralization on the property
- Mineralization characterized by pyrite, chalcopyrite, galena and pyrrhotite
- Gold-rich fluids intruded and altered the host rock indicating a shear zone
- The Bingo property is surrounded by a number of known deposits, including Anyox, Surebet, Dolly Varden, Porter Idaho, Premier, and more
- Infrastructure includes direct access to tide water in close proximity to roads and high-tension power
- Bingo is fully permitted and drill ready
- [SUMMARY SLIDE](#)

Vancouver, British Columbia – January 10th, 2023 – **Juggernaut Exploration Ltd (JUGR.V) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”)** is pleased to report results from the 2022 field program on its 100% controlled Bingo property located within the Eskay Rift region of the Golden Triangle, British Columbia. Grab samples assaying up to 7.39 gpt Au were collected along the Bingo Main Zone which was extended from 320 m by 175 m to 550 m by 175 m ([see map](#)). This season’s surface grab and soil sampling, ground magnetic survey, and drone survey together with the historic data compiled by the geologic team strongly indicate the presence of an extensive gold-mineralizing system on the Bingo property that is drill ready and remains open. The Company is planning an inaugural drill program in 2023 comprising up to 2000 m of drilling from up to 4 pads.

The Bingo Main Zone is a drill ready zone containing gold mineralized grab, chip and channel samples over an area of 550 metres x 175 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 to 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. The mineralization is hosted in a gossanous meta-gabbro unit (hosted within volcanic sediments) that dips moderately to the West.

One-hundred forty-two (142) channel, chip, and grab samples were collected from the Main Zone and of these, 110 samples (77 %) 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 gpt Au and 28 returned between 1 and 0.5 gpt Au (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 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 and was clearly highlighted along strike by ground magnetic survey. 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 Surebet Discovery (generated by the J2 Syndicate and currently explored by the same team), Dolly Varden's Homestake Ridge deposit and Pretium Resources 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.

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.

Dan Stuart, President and CEO of Juggernaut Exploration, states: *"The results from the 2022 field season combined with historic data clearly show the consistent mineralization distribution along the Bingo Main Zone which remains open. Through data compilation and interpretation, we were able to generate solid drill targets that we are very excited to test with the drill bit in 2023. As a project generator we are looking forward to continuing to bring value to our share holders by unlocking the full potential of the discovery made on the Bingo property located within the Golden triangle and maiden drill programs on both the Midas property Kokomo VHMS target and the high-grade Metallica zone on the Empire property."*

EMPIRE PROPERTY 100 % CONTROLLED – HIGH GRADE METALLICA ZONE – FULLY PERMITTED AND DRILL READY

- Grab samples from a massive sulphide vein up to 30 cm wide assayed up to 36,875 gpt Ag, 4.68 gpt Au, 27.6% Cu and 3.27% Zn. Channel samples from the massive sulphide vein assayed 22,694 gpt AG (729.6 oz per tonne), 26.4 % Cu, 2.8 % Zn. The vein extends for 40 meters in an east-west direction and remains open.

- Five separate gently dipping veins assayed between 1 and 16.4 gpt Au, and up to 2470 gpt Ag, 15.45% Cu and 1.58% Zn. These veins are up to 30 cm wide, contain quartz + Fe-carbonate ± covellite ± sphalerite and are arranged in a traceable set for over 50 meters across strike and remains open.
- Mineralization is hosted within a propylitically altered feldspar porphyry unit.
- The Metallica zone is drill ready and fully permitted, and the Company is planning a maiden drill program for 2023.
- The Metallica zone is part of the Inca Trend, a high-grade polymetallic mineralized trend that extends for 1.6 by 1.2 kilometer in an area where recent glacial abatement has exposed several extensive new zones of mineralized outcrop which were previously unknown
- Excellent proximity to infrastructure, including highway, railway, high-tension power and the town of Terrace, BC.

The Metallica zone is a new discovery in a region of recent glacial retreat exposing mineralized outcrop that has never been seen before. Limited prospecting identified mineralization over an area measuring approximately 250 by 225 meters that remains open. Multiple outcrop exposures with abundant mineralization were discovered. Mineralization is hosted within a propylitically altered feldspar porphyry unit and is comprised of two distinct types of mineralization: (1) gently dipping, 20–30 cm wide quartz + Fe-carbonate ± covellite ± sphalerite veins arranged in a traceable set for over 50 meters across strike, and (2) a silver-rich polymetallic massive sulfide vein up to 30 cm wide that extends for 40 meters. Five separate gently dipping veins assayed between 1 and 16.4 grams per tonne gold, and up to 2470 grams per tonne silver, 15.45% copper and 1.58% zinc. The most prominent mineralization observed in outcrop in the Metallica Zone was a solid massive sulphide and sulfosalt vein up to 30 cm wide. Samples taken across the vein returned assay values of up to 36,875 grams per tonne silver, 4.68 grams per tonne gold, 27.6% copper and 3.27% zinc. Channel cuts from the massive sulphide vein returned values of 22,694 grams per tonne silver (729.6 oz per tonne), 26.4 % copper, 2.8 % zinc and a gold equivalent value of 348 grams per tonne over 0.2 metres. This high-grade vein is hosted in a 75 cm wide altered carbonatized fault with local sulphide bearing stockworks, breccia and parallel, near vertical, quartz-carbonate veins. The structure has been traced over 40 meters to the east and west and remains open in both directions. The spectacular assay values and sulphide rich mineralization offer a predictive look to mineralization at depth and strong potential for adjacent veins and feeder zones extending from an Eskay Creek style VMS body at depth. The parallel veins also have the same characteristics that have been observed throughout the zone. The Metallica zone is drill ready and fully permitted, and the Company is planning a maiden drill program on the Metallica zone for 2023.

The 100% controlled Empire Property covers 12,480 hectares approximately 70 kilometers northeast of Terrace, BC. It is road-accessible and approximately 15 kilometers from the nearest highway and power line. The Empire property was generated and staked by the J2 Syndicate following a brief reconnaissance exploration program in a highly prospective geological setting which resulted in the discovery of extensive high-grade polymetallic mineralized trends, including the 1.6 by 1.2 kilometer north-south striking Inca Trend host to the Metallica zone. These trends were discovered in areas where recent glacial abatement has exposed several extensive new zones of mineralized outcrop which were previously unknown.

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

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 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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