



JUGGERNAUT CLOSES \$3,040,000 FINANCING WITH CRESCAT CAPITAL AS LEAD INVESTOR

Vancouver, British Columbia – May 15th 2023 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) further to its May 12th, 2023 news release, Juggernaut is pleased to report that it has received TSX Venture Exchange approval to close its non-brokered private placement financing (the “Financing”) for aggregate gross proceeds of \$3,040,000. The use of funds from this financing will be to drill ~6000 meters on Juggernaut’s 100% controlled Midas, Empire and Bingo properties targeting prolific high grade Gold and Copper at surface.

The Company has issued 19,000,000 \$0.16 Flow-Through Units (“FT Units”), each FT Unit consisting of 1 flow-through common share of the Company, and 1 common share purchase warrant exercisable for an additional common share at \$0.20 for two years from the date of issuance, for total gross proceeds of \$3,040,000.

In connection with the financing the Company has paid the following finders’ fees in cash and broker warrants:

- West Harbour Capital - \$32,400 cash, 324,000 non-transferable broker warrants
- Echelon Wealth Partners - \$1,800 cash, 18,000 non-transferable broker warrants

All securities issued pursuant to this financing will be subject to a four-month plus one-day hold.

About Juggernaut Exploration Ltd.

Juggernaut Exploration Ltd. is a precious metals project generator in the geopolitically stable jurisdiction of Canada, focused on the prolific geologic setting of northwestern British Columbia encompassing the Golden Triangle.

View Juggernaut videos by [Clicking Here.](#)

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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. NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. PERSONS OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO PURCHASE ANY SECURITIES DESCRIBED IN IT.