



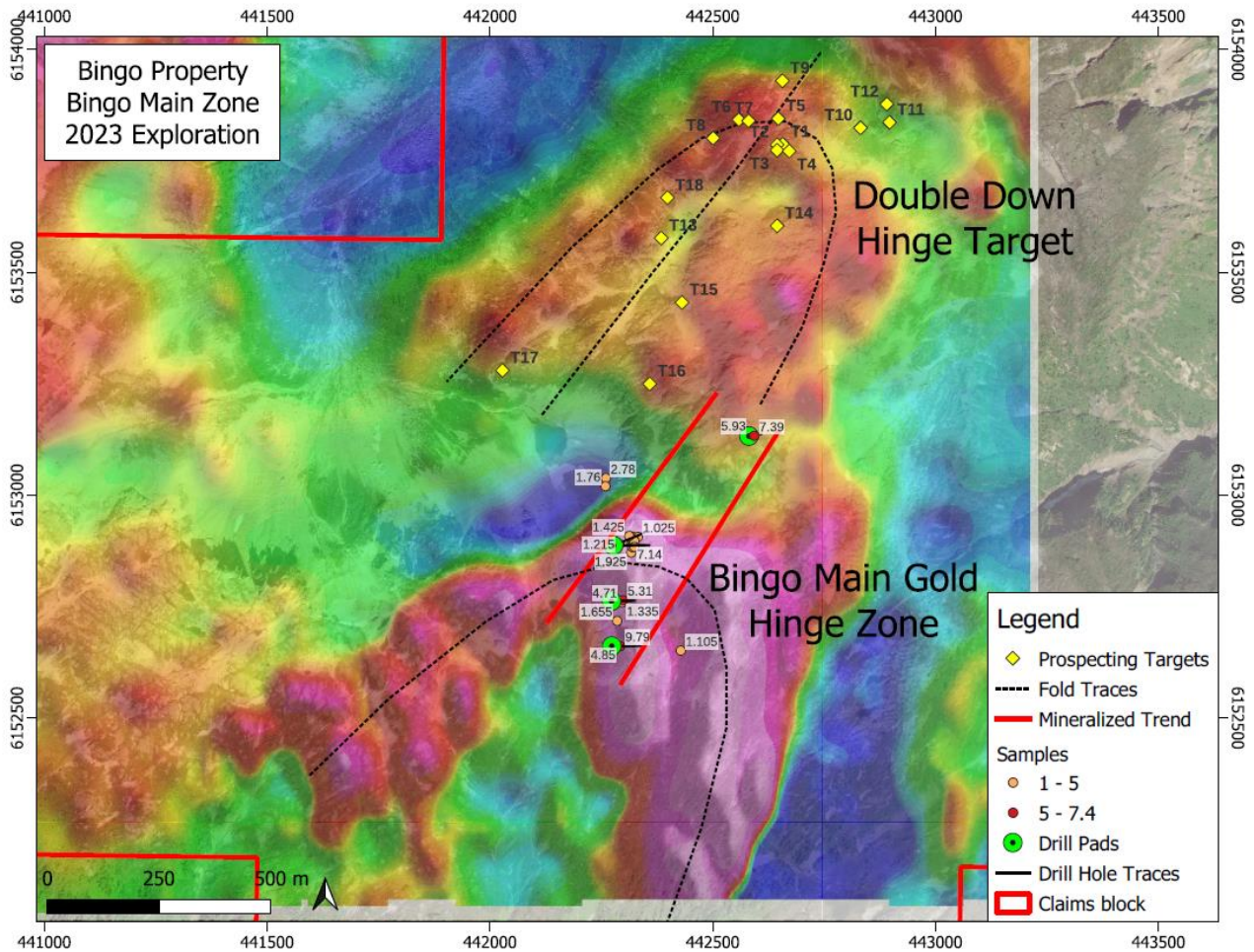
JUGGERNAUT COMMENCES DRILLING ON BINGO

Vancouver, British Columbia – Aug 8th, 2023 – Juggernaut Exploration Ltd (JUGR.V) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) is pleased to report the maiden drill program has commenced early on its 100% controlled Bingo property located within the Eskay Rift. The Bingo property is surrounded by a number of known and rapidly evolving deposits hosted within the same world class geologic units, including Surebet, Anyox, Dolly Varden, Porter Idaho, and Premier to name but just a few.

The Bingo Main Zone is a drill ready zone containing extensive gold mineralized grab, chip and channel samples along the axial plane of a fold hinge over an area of 550 meters x 175 meters in a region of recent glacial retreat and permanent snowpack abatement located within the Eskay Rift region of the Golden Triangle, British Columbia. High-grade gold from surface grab samples assayed up to 9.79 gpt Au. Channel samples assayed up to 1.77 gpt Au and 0.20 % Cu over 4.85 meters and 1.48 gpt Au and 0.37 % Cu over 3.2 meters, respectively. A second sister hinge zone has been identified approximately 1 km to the north (named the “Double Down” hinge zone) as strongly indicated by both lidar and geophysics that will be tested in 2023. The Bingo property has strong similarities to Goliath Resources’ Surebet Project located further to the east, including same mineralogy, lithology, textures and structures.

The 2023 field program on the 100% controlled Bingo property consists of up to ~2000 m of drilling from 4 drill pads within the Bingo Main zone. Additional surface exploration work will also be undertaken to better understand the folded system at play on Bingo by mapping and prospecting of the “Double Down” hinge zone located 1 km to the north of the Bingo Main Zone and believed to be part of the same mineralizing system. Providing excellent additional exploration upside for further drilling.

Bingo Property Main Gold Hinge and Double Down Hinge Drill Targets.



Highlights from the high-grade gold Bingo property:

- 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 located along the axial plane of a fold hinge that assayed up to 9.79 gpt Au.
- An additional hinge zone named the “Double Down” hinge zone with similar characteristics is located 1 km to the north.
- Bingo is located in the Eskey 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 next door, 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 is 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.

The Bingo 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 *“We are excited to have drills turning on Bingo, Midas and Empire simultaneously all with world class expression of high-grade mineralization in bedrock that was previously undetected until only now due to glacial recession and the abatement of permanent snow pack. The drill programs currently underway consists of ~6,500 meters commenced early this year due to exceptionally good weather across Northwestern B.C. With much anticipation, we look forward to executing the inaugural drill and exploration programs and reporting results.”*

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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