



JUGGERNAUT CLOSSES FINANCING WITH CRESCAT CAPITAL AS LEAD INVESTOR FOR 19.97%

PLANS FOLLOW UP DRILLING ON EXTENSIVE HIGH-GRADE COPPER-GOLD TARGETS

Vancouver, British Columbia – May 13th 2024 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) further to its April 30th, 2024 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 \$1,000,440. The use of funds from this financing will be for general working capital and preparation to drill ~5000 meters on Juggernaut’s 100% controlled Bingo and Midas properties, targeting prolific high-grade Copper and Gold at the surface.

Dr. Hennigh stated, "Very promising results from 2023’s maiden drill program confirmed strong potential for “Surebet” style intrusive-related gold-base metal lodes at Bingo. In addition, follow up drilling at Midas continues to demonstrate the presence of a large volcanogenic massive sulfide system in need of further work. With interest in the mining exploration space quickly heating up, it is critical that companies like Juggernaut get back to the job of making discovery. I look forward to working with the Company’s team as plans are made for this year’s drill campaign at both of these exciting projects. "

This investment and strategic partnership, coupled with the ongoing support and interest from other globally recognized Institutions and senior miners, is a strong endorsement that clearly demonstrates the significant near-term expansion discovery potential of our 100% controlled properties—highlighting just one recent discovery on Bingo where multiple drill holes intersected high-grade gold-silver-copper mineralization along an extensive north-trending, west-dipping, shear-hosted vein with grades up to 11.42 gpt AuEq (7.57 gpt Au, 20.23 gpt Ag and 2.72 % Cu) over 5.11 meters, including 19.69 gpt AuEq (13.05 gpt Au, 24.93 gpt Ag and 4.70 % Cu) over 2.90 meters. The shear-hosted vein at the Bingo Main Zone is partially exposed at surfaces for over 600 meters, and only the main outcrop has been drill-tested to date, leaving the system open in all directions.

The Financing consists of 16,673,999 units (“Units”), priced at \$0.06 each for gross proceeds of \$1,000,440. Each Unit consists of one common share plus one warrant to purchase one common share at \$0.10 for a thirty-six-month period.

The Company has also paid cash finder’s fees totaling \$5,221.20, issued 390,000 Broker Units,

each Broker Unit consisting of 1 common share of the Company and 1 common share purchase warrant exercisable at \$0.10 for 3 years, and 477,020 Broker Warrants exercisable at \$0.10 for 3 years.

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 and base metals project generator in the geopolitically stable jurisdiction of Canada, focused on the prolific geologic setting of northwestern British Columbia encompassing the Golden Triangle.

Qualified Person Rein Turna P. Geo is the qualified person as defined by National Instrument 43-101 for Juggernaut Exploration's projects. He supervised the preparation of and has reviewed and approved the technical information in this release.

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