

Juggernaut Announces Strategic Investment by Crescat Capital for 19.17% Ownership; Dr. Quinton Hennigh Technical Advisor

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VANCOUVER, April 03, 2023 - [Juggernaut Exploration Ltd.](#) (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the "Company" or "Juggernaut") is pleased to announce a non-brokered flow through financing of up to \$3.0 million dollars. Crescat Capital LLC ("Crescat") has agreed to make a strategic investment representing a 19.17% ownership of the Company post funding on a partially diluted basis. Juggernaut welcomes this strategic investment from Crescat Capital and technical support from Dr Quinton Hennigh. Juggernaut's projects continue to garner strong interest and support from leading institutions and miners alike, confirming the quality of its three fully permitted, 100% controlled, drill ready projects located in world class geologic terrane of Northwestern British Columbia and the Golden Triangle.

Dr. Quinton Hennigh has taken on the role as special technical advisor to the Company. He is the technical consultant for all Crescat's gold and silver mining investments. Dr. Hennigh is a world-renowned exploration geologist with more than 30 years of experience including with major gold mining firms Homestake Mining, Newcrest Mining, and Newmont Mining.

Dr. Hennigh stated "We are delighted to see Juggernaut move toward drilling at Midas and Empire. Given the nature of the targets, potentially high grade and large, and the recent positive trend in the commodity space, Juggernaut is set to be one of the most exciting exploration stories in BC this year. Having reviewed the drill plans, I am quite confident that they could make two notable discoveries this season."

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The flow through funding will consist of up to 18,750,000 flow through units ("FT Units"), priced at \$0.16 each for gross proceeds of up to \$3,000,000. Each FT Unit will consist of one flow-through common share plus one warrant to purchase one non flow-through common share at \$0.20 for a twenty-four month period with no forced conversion. Upon completion of the flow through offering that is projected to close on or before May 15th, Crescat has agreed to acquire a majority of these units representing a 19.17 % ownership in the Company post financing.

Directors and officers of the company may acquire securities under the placement, which participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

Mr. Dan Stuart, Director, President, and CEO of Juggernaut states:

"We are pleased to strengthen our relationship both Crescat Capital as a strategic investor and Dr. Hennigh as a Special Technical Advisor and investor. I look forward to working with our partners who bring a proven track record of both financial and technical strength. This will enable Juggernaut to unlock the full potential of its assets over the long term, building value for all shareholders. 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 discovery potential of our 100% controlled properties. Post financing, Juggernaut will have a tight capital structure of just 62,197,452 shares, no debt, and a strong cash position of ~ \$5,000,000. As such, we are well positioned to move forward with our plans of drilling Midas, Empire and Bingo totaling approximately ~6,000 meters. With much anticipation, we look forward to executing the inaugural drill and exploration programs and reporting results."

The Company may pay finder's fees of the gross proceeds from the financing in cash, and compensation

options on units being sold. This non-brokered private placement is subject to TSX Venture Exchange approval. All shares issued pursuant to this offering and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date.

About Crescat Capital LLC

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. The company's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and includes Global Macro, Long/Short, Large Cap and Precious Metals funds.

Crescat is advised by its technical consultant, Dr. Quinton Hennigh on investments in gold and silver resource companies. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 30 years of exploration experience with major gold mining firms that include Homestake Mining, Newcrest Mining and Newmont Mining. Recently, Dr. Hennigh founded Novo Resources Corp and is serving as Chairman. Among his notable project involvements are First Mining Gold's Springpole gold deposit in Ontario, Kirkland Lake Gold's acquisition of the Fosterville Gold Mine in Australia, the Rattlesnake Hills gold deposit in Wyoming, and Lion One's Tuvatu gold project on Fiji, among many others.

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.

For more information, please contact

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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.

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