

# Juggernaut Exploration Ltd. Commences Drilling on Midas

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Vancouver, July 18th, 2023 - [Juggernaut Exploration Ltd.](#) (TSXV:JUGR) (OTC:JUGRF) (FSE: 4JE) (the "Company" or "Juggernaut") is pleased to report drilling has commenced on its 100% controlled Eskay Style VHMS Midas property. The Company has a total of ~4,500 meters of drilling planned on Midas in world class geologic terrane all with strong discovery potential. Midas consists of 20,803 hectares and is located 24 km southeast of Terrace, British Columbia in close proximity to logging access roads, power, railway and major infrastructure.

The Midas property is located in an area of recent glacial abatement and permanent snowpack recession at the southern end of the Golden Triangle, British Columbia. Multiple high-grade gold grab, chips and channel samples were collected from the Kokomo VHMS target where a 1.00 m chip sample assayed 9.343 gpt Au, 117 gpt Ag, 1.58 % Cu and 1.77 % Zn and is drill ready. Relatively shallow Induced Polarization (IP) chargeability and resistivity anomaly extends under the Kokomo

Midas 2023 Planned Drill Holes Targeting IP anomaly

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showing on trend to the south for at least 850 meters towards the VG Zone, conducive for a buried VHMS containing semi-massive to massive sulphides at depth. Channel samples highlights from the VG Zone include 10.28 gpt Au over 4.34 meters; 15.37 gpt Au over 2 meters; and 5.43 gpt Au over 3.11 meters. Historic drill results from the Midas property include hole MD-18-16 which intersected the peripheral zone of the IP anomaly core and returned 0.56 g/t AuEq over 35.35 meters; hole MD-18-08, which assayed 6.85 gpt Au over 9 meters and narrowly missed a strong IP chargeability anomaly; and hole MD-18-01 which intersected 3.27 gpt AuEq over 4.80 meters and ended before it reached the core of a strong IP chargeability anomaly.

A series of 5 drill targets have been identified in association with the surface mineralization and the subsurface geophysical IP data on the Midas property along the 850 meter south trending anomaly connecting the Kokomo target with the VG Zone. These targets are being drill tested with ~4,500 meters of drilling from 7 pad locations.

Midas 2023 Planned Drill Holes Targeting IP anomaly

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Highlights from the Midas property:

- -Historic drill results from the Midas property include hole MD-18-16 which intersected the peripheral zone of the IP anomaly and returned 0.56 g/t AuEq over 35.35 meters; hole MD-18-08, which assayed 6.85 gpt Au over 9 meters and narrowly missed a strong IP chargeability anomaly core; and hole MD-18-01 which intersected 3.27 gpt AuEq over 4.80 meters and ended before it reached the core of a strong IP chargeability anomaly.
- Channel samples highlights from the VG Zone include 10.28 gpt Au over 4.34 meters; 15.37 gpt Au over 2 meters; and 5.43 gpt Au over 3.11 meters.
- Multiple high-grade gold grab, chips and channel samples including Kokomo showing where a 1 m chip sample assayed 9.343 gpt Au, 117 gpt Ag, 1.58 % Cu and 1.77 % Zn.
- Relatively shallow Induced Polarization (IP) chargeability and resistivity anomaly extends under the Kokomo showing for at least 850 meters on trend to the south conducive for semi-massive to massive sulphides.
- Alteration zones extracted from Worldview 3 satellite spectral data show a strong silica, iron and phyllic alteration (quartz-sericite-pyrite) signature overlapping the Kokomo showing and the 850-meter trend immediately to the south and east coinciding with the IP anomaly in the subsurface, further indicating the presence of a mineralized VHMS system at depth.
- Regional and local geology is highly prospective for VHMS deposits including the presence of a rhyolitic tuff with strong phyllic alteration (quartz-sericite-pyrite) from the Mt Attree volcanics which are Mississippian in age. Mississippian age rocks are known to host the majority of significant VHMS deposits.
- Widespread Zn signature with secondary Au, Ag, Pb, Cu and trace element signature (elevated Au, Te, As, Sb, Bi, Cd, Hg, Ba).
- Midas is within a world class geologic setting with strong potential for Eskay-style VHMS mineralization.

Dan Stuart, President and CEO of Juggernaut Exploration states "We are excited to begin drilling on Midas. We designed what we believe is a strong drill plan for the High-Grade Gold targets with world class discovery potential in areas that have not been drill tested before. The planned program that consists of ~4,500 meters of drilling on Midas has commenced early this year due to exceptionally good weather across Northwestern B.C. With much anticipation, we look forward to reporting results. Furthermore, drilling is imminent on both the Bingo property hosted in the same world-class geological units as Goliath Resource's Surebet discovery next door and the Empire property where outcrop assayed up to 36,875 gpt Ag (1180 ounces per ton silver), 4.68 gpt Au, 27.6% Cu and 3.27% Zn (This is one of the highest silver samples collected from outcrop in Canadian history)."

#### 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.

For more information, please contact:

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