

Jubilee Gold's Corporate Update

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Toronto, March 8, 2024 - [Jubilee Gold Exploration Ltd.](#) (TSXV: JUB) (the "Company") [Jubilee Gold Exploration Ltd.](#) ("Jubilee" or the "Company") announces an update in connection with certain of its corporate assets, namely approximately 4 kg of gold and 450 oz of silver, that are held in a safety deposit box at CIBC to which access has been restricted by CIBC. The matter has not been resolved and Jubilee's board of directors has authorized the Company to commence legal proceedings to regain access to the corporate assets. Jubilee will be filing a Notice of Civil Claim in the Supreme Court of British Columbia in Vancouver against Jeffrey Becker and Patti Becker seeking recourse for recovery of the assets and ancillary relief. The balance of the Company's assets are unaffected.

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This news release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties.

Cautionary Statement Regarding Forward-Looking Information

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities laws, which reflect the current expectations of management of the Company's future growth, results of operations, performance and business prospects and opportunities. Forward-looking statements are frequently, but not always, identified by words such as "may", "would", "could", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "potential for" and similar expressions, although these words may not be present in all forward-looking statements.

Although the forward-looking statements contained in the news release are based upon what management currently believes to be reasonable assumptions and the Company has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward-looking statements, the Company cannot assure prospective investors that actual results, performance or achievements will be consistent with these forward-looking statements. Except as required by law, the Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise. Accordingly, investors should not place undue reliance on forward-looking statements. All the forward-looking statements are expressly qualified by the foregoing cautionary statements.

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