Form 51-102F3
Material Change Report
Under Subsection 7.1(1) of National Instrument 51-102

Item 1 **Reporting Issuer**

Juggernaut Exploration Ltd.

Item 2 **Date of Material Change**

December 1, 2023

Item 3 **News Release**

The news release issued with respect to the material change was disseminated through Stockwatch on December 1, 2023

Item 4 **Summary of Material Change**

JUGGERNAUT APPROVED TO CLOSE FINANCING.

Item 5 **Full Description of Material Change**

See attached news release.

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This report is not being filed on a confidential basis.

Item 7 **Omitted Information**

None

Item 8 **Executive Officer**

Daniel Stuart, CEO

Item 9 **Date of report**

December 1, 2023

JUGGERNAUT APPROVED TO CLOSE FINANCING

Vancouver, British Columbia – December 1, 2023 – Further to the November 30, 2023 news release, Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the "Company" or "Juggernaut") is pleased to announce the it has received approval from the TSX Venture Exchange (the "Exchange") to close its previously announced (November 6, 2023, November 20, 2023 and November 30, 2023) private placement financing (the "Financing"), issuing 13,495,076 units (the "Units") for aggregate gross proceeds of $1,754,360.

Each Unit consists of 1 common share of the Company and 1 common share purchase warrant (the "Warrants"), each warrant being exercisable for an additional common share of the Company at an exercise price of $0.25 for 36 months from the date of issue, subject to the right of the Company to accelerate the exercise period to 30 days if, after the expiry of the 4-month hold, shares of the Company close at or above $1.00 for 10 consecutive trading days.

The Financing was effected with one insider, subscribing for $50,000.08 or 384,616 Units, that portion of the Private Placement a "related party transaction" as such term is defined under MI 61-101 – Protection of Minority Security Holders in Special Transactions. The Company is relying on exemptions from the formal valuation requirement of MI-61-101 under sections 5.5(a) and (b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25% of the Company's market capitalization.

The Company has paid cash finder's fees totaling $12,129 and issued 93,300 non-transferable Broker Warrants as follows: National Bank Financial - $904.80 cash and 6,960 Broker Warrants; PI Financial Corp. - $4,017 cash and 30,900 Broker Warrants; Red Cloud Securities Inc. - $1,443 cash and 11,100 Broker Warrants; Haywood Securities Inc. - $5,764.20 and 44,340 Broker Warrants. Broker Warrants are exercisable at $0.25 for 24 months from the date of issue.

All securities issued pursuant to this offering are subject to a four-month plus 1 day hold period from the date of issuance.

Proceeds from this financing will be used for an option payment requirement related to Bingo, due Dec 30th, 2023; Bingo is located next door to our sister company, Goliath Resources Surebet Discovery. Bingo contains the same world-class geological units, including Hazelton Volcanics and related sediments and intrusives, as well as completion of Midas and Empire interpretation and general working capital.

Stock Options Granted

Subject to regulatory approval and pursuant to the Company's stock option plan, it has granted 1,030,000 share purchase options in aggregate to officers/directors of the Company. Each option is exercisable for the purchase of one common share of the Company at a unit price of $0.16 for a five year period.

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

Juggernaut Exploration Ltd.

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FORWARD LOOKING STATEMENT

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.