Jubiliee Gold Exploration Ltd. Provides Update on Management Changes

Toronto, Ontario--(Newsfile Corp. - August 15, 2023) - **Jubilee Gold Exploration Ltd. (TSXV: JUB)** (the "**Corporation**") announces that effective August 7, 2023, Jeffrey Becker has ceased to serve as the Corporation's Chief Executive Officer pending a health assessment and Warren Becker has been appointed as interim Chief Executive Officer.

For further information contact:

Name: Warren Becker, Interim Chief Executive Officer
Office: 416-436-4348
Email: warbecks@gmail.com

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. Forward-looking statements that appear in this release may include, without limitation, references to: the outcome of a health assessment.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy or accuracy of this release.