

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

August 6, 2024

Item 3 News Release

The news release issued with respect to the material change was disseminated through The Newswire August 6, 2024.

Item 4 Summary of Material Change

JUGGERNAUT DRILLS EXTENSIVE MINERALIZATION CONTAINING CHALCOPYRITE AND PYRRHOTITE IN SEMI-MASSIVE TO MASSIVE SULPHIDES IN QUARTZ VEIN AND BRECCIA IN 100 % OF FIRST 6 HOLES OUT OF 27 HOLES - REMAINS WIDE OPEN - BINGO PROPERTY, GOLDEN TRIANGLE, B.C.

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

August 6, 2024



JUGGERNAUT DRILLS EXTENSIVE MINERALIZATION CONTAINING CHALCOPYRITE AND PYRRHOTITE IN SEMI-MASSIVE TO MASSIVE SULPHIDES IN QUARTZ VEIN AND BRECCIA IN 100 % OF FIRST 6 HOLES OUT OF 27 HOLES - REMAINS WIDE OPEN - BINGO PROPERTY, GOLDEN TRIANGLE, B.C.

Vancouver, British Columbia – August 6th, 2024 – **Juggernaut Exploration Ltd (JUGR.V) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”)** is pleased to report that 100 % of the first 6 holes drilled from Pad 1 (2024) intersected significant widths of strong semi-massive to massive sulphide mineralization at the Bingo Main Zone that has been traced on surface for 600 meters and remains open both along strike and to depth at its 100% controlled Bingo property (the “Property”), Golden Triangle, British Columbia. Hole BI-24-11 intersected 11.66 meters of strongly silicified chlorite-schist containing brecciated semi-massive pyrrhotite (up to 20 %) and chalcopyrite (up to 2 %), 6.55 meter wider than the interval recorded in BI-23-01 (2023), which intersected 12.09 gpt AuEq (7.57 gpt Au, 20.23 gpt Ag, 2.72 % Cu and 1624 ppm Co) over 5.11 meters with the same type of mineralization and textures.

Bingo 2024 Drill Highlights:

- 100 % of the first 6 holes (with 21 drill holes remaining) drilled from Pad 1 (2024) intersected significant widths of strong semi-massive to massive sulphide mineralization with up to 20 % pyrrhotite 10 % chalcopyrite, 1 % pyrite and cobalt sulphides over up to 11.66 meters at the Bingo Main Zone that remains open. [Cobaltite Image](#)
- Drill hole BI-24-11 intersected a 11.66 meter interval of strongly silicified chlorite-schist containing brecciated semi-massive pyrrhotite (up to 20 %) and chalcopyrite (up to 2 %) from 30.75 meters to 42.41 meters. The shear zone is crosscut by a 1.27 meter intermediate dyke. [Comparison Bi-23-01 BI-24-11 Image](#)
- Drill hole BI-24-12 intersected a 6.82 meter interval of strongly silicified chlorite-schist with sections of brecciated semi-massive pyrrhotite (up to 20 %) and chalcopyrite (up to 2 %) from 40.48 meters to 47.30 meters. [BI-24-12 Image](#)
- Drill hole BI-24-10 intersected a 5.65 meter interval of strongly silicified chlorite-schist with stringers, blebs and semi-massive sections of pyrrhotite (up to 10 %), chalcopyrite (up to 5 %) and pyrite (up to 1 %) from 33.89 meters to 39.54 meters. Drill hole BI-24-10 intersected 21.41 meters of K-feldspar alteration from 162.46 meters to 183.87 meters, strongly indicating proximity to a potential porphyry source rock. [BI-24-10 Image](#)
- Drill hole BI-24-13 intersected a 5.38 meter interval of strongly silicified chlorite-schist with up to 5 % pyrrhotite and up to 1 % chalcopyrite as well as cobalt sulphides from 50.36 meters to 55.74 meters. [BI-24-13 Image](#)

- Drill hole BI-24-08 intersected a 5.00 m interval of strongly silicified chlorite-schist with stringer, aggregates and locally semi-massive sections of chalcopyrite (up to 1 %), pyrrhotite (up to 2 %) and minor pyrite from 30.00 meters to 35.00 meters, and is crosscut by a 1.41 meter wide mafic dyke. Drill hole BI-24-08 also intersected a 1.11 meter interval of sulphide mineralization from 25.23 meters to 26.34 meters corresponding to the Bingo West shear zone. [BI-24-08 Image](#)
- Drill hole BI-24-09 intersected a 2.83 meter interval of strongly silicified chlorite-schist with semi-massive pyrrhotite (up to 5 %) associated with chalcopyrite veins and blotches (up to 1 %), and minor pyrite from 29.71 meters to 32.54 meters. [BI-24-09 Image](#)
- The broad sulphide-rich mineralized vein consists of semi-massive aggregates and stockwork of chalcopyrite (up to 10 %), pyrrhotite (up to 20 %), and cobalt-rich sulphides, with minor pyrite and galena, part of a shear hosted vein within a strongly altered diorite unit that remains open to the north, south and to depth.
- Early season mapping and prospecting resulted in the discovery of multiple new outcrops along strike with the Bingo Main Zone containing semi-massive chalcopyrite, pyrite and cobalt-rich sulphide mineralization as well as native copper extending the Bingo Main Zone by 100 m to the south from 500 meters to 600 meters and remains open along strike and at depth.
- Following the discovery of multiple new sulphide-rich outcrops on surface, the drill program has been expanded to ~3,000 meters of drilling planned in 27 holes (21 holes remaining) from 7 pad locations (6 pads remaining) on 600 meters by 350 meters Bingo Main Zone that remains open on the Bingo property in world class geologic terrane.
- Drilling includes expansion along strike and to depth of known mineralization at the high-grade gold-silver-copper shear hosted vein at Bingo as well as testing a series of new cobalt-rich and native copper outcrops recently identified by the mapping crew currently working on the property. [Map Link](#)
- Early season mapping and prospecting resulted in the discovery of multiple new outcrops along strike with the Bingo Main Zone containing semi-massive chalcopyrite, pyrite and cobalt-rich sulphide mineralization as well as native copper extending the Bingo Main Zone by 100 m to the south from 350 meters to 450 meters and remains open along strike and at depth. [Outcrop 1 Image](#), [Outcrop 2 Image](#), [Outcrop 3 Image](#), [Outcrop 4 Image](#)
- Mapping and prospecting on the property, including the Double Down Hinge Zone highlighted by an airborne magnetic survey will continue throughout the season in preparation for future drilling. [2023 Bingo Doubledown](#)
- High-grade gold-silver-copper-cobalt mineralization has been intersected in multiple inaugural test drill holes in 2023 collared from within the Bingo Main Zone along a north trending, west-dipping, shear hosted vein within a 600 meters by 350 meters precious metal rich mineralized corridor that remains open. [3D Model Image](#)

- The maiden drill program in 2023 on this discovery confirmed strong gold-silver-copper-cobalt mineralization at the Bingo Main Zone to a depth of 40 meters that remains open, leaving over 90% of the known mineralized corridor untested.

Dan Stuart, President and CEO of Juggernaut Exploration, states, *“Intersecting sulphide mineralization in 100 % of all holes drilled so far this season up to 11.66 meters in width is great news for the Company and its shareholders. As we move the drill along to drill test the mineralization at depth as well as continue with surface mapping and prospecting, we’ll gain a better understanding of the system at play. We look forward to releasing visual results as the program progresses and will announce assay results once they are received, compiled, and interpreted.”*

The largest interval so far for 2024 comes from drill hole BI-24-11, which intersected 11.66 meters of strongly silicified chlorite-schist containing brecciated semi-massive pyrrhotite (up to 20 %) and chalcopyrite (up to 2 %) from 30.75 meters to 42.41 meters. This interval is 6.55 meter longer than the interval recorded in BI-23-01 (2023), which intersected 12.09 gpt AuEq (7.57 gpt Au, 20.23 gpt Ag, 2.72 % Cu and 1624 ppm Co) over 5.11 meters with the same type of mineralization and textures. Similarly, drill holes BI-24-08, BI-24-09, BI-24-10, BI-24-12 and BI-24-13 intersected significant quartz-sulphide breccia zones with strongly silicified chlorite-schist varying in width from 6.82 meters to 2.83 meters.

[Comparison BI-23-01-BI-24-11 Image](#)

Drill hole Photos: ([BI-24-08](#), [BI-24-09](#), [BI-24-10](#), [BI-24-12](#), [BI-24-13](#))

Results from the 2023 drill season include 4 holes collared from Pad 1 located in the northern part of the Bingo Main Zone, which intersected broad sulphide-rich mineralized horizon consisting of semi-massive aggregates, and stockwork of chalcopyrite (up to 10 %), pyrrhotite (up to 10 %) and cobalt-rich sulphides, with minor pyrite and galena, that are part of a shear hosted vein within a strongly altered diorite unit that remains open to the north, south and to depth. **Drill hole BI-23-01 intersected 12.09 gpt AuEq (7.57 gpt Au, 20.23 gpt Ag, 2.72 % Cu and 1624 ppm Co) over 5.11 meters. Drill hole BI-23-04 intersected 5.25 gpt AuEq (2.52 gpt Au, 11.05 gpt Ag, 1.16 % Cu and 2468 ppm Co) over 10.12 meters, including 8.05 gpt AuEq (4.01 gpt Au, 17.37 gpt Ag, 1.85 % Cu and 3179 ppm Co) over 5.89 meters. Drill hole BI-23-02 intersected 5.36 gpt AuEq (2.86 gpt Au, 8.72 gpt Ag, 1.39 % Cu and 1325 ppm Co) over 7.05 meters. Drill hole BI-23-03 intersected 2.62 gpt AuEq (1.39 gpt Au, 4.06 gpt Ag, 0.58 % Cu and 982 ppm Co) over 5.78 meters, including 2.97 gpt AuEq (1.66 gpt Au, 4.58 gpt Ag, 0.62 % Cu and 987 ppm Co) over 4.73 meters.** [3D Model Image](#)

The program on the Bingo property will consist of ~3000 meters of drilling in 27 holes from 7 pad locations designed to expand the known high-grade gold-silver-copper-cobalt mineralization along strike and to depth on the Bingo Main Zone, as well as testing additional shear zones at depth and new showings discovered in 2024. Mapping and prospecting on the property, including the Double Down Hinge Zone highlighted by an airborne magnetic survey will continue throughout the season in preparation for future drilling.

[Map Link](#)

The mineralized shear hosted vein was intersected in a narrow copper-rich interval from a drill hole in the southern part of the Bingo Main Zone 200 m south of Pad 1 from 2023, where a surface grab

sample assayed 9.79 gpt Au. Drilling in this area in 2024 is designed to fully test the southern extent of the mineralized corridor. Mapping and drilling have shown that the mineralized vein pinches and swells and is parallel to the axial plane of a moderate size fold identified in the magnetic signature of the Bingo Main Zone. The 2023 drill program and the mapping currently underway has helped better understand the geometry of the mineralized vein which is steeply dipping on surface and rotates to 45 degrees to the west at deeper levels. The 2024 drill program is designed to expand on the depth and strike extent of the high-grade gold-silver-copper-cobalt mineralization on the Bingo Main Zone.

A secondary vein was discovered in outcrop 400 m to the northeast of Pad 1, where two grab samples assayed 7.39 gpt Au and 5.93 gpt Au, respectively. The outcrop is partially covered by overburden, but structural investigations indicate a similar orientation to the main mineralized vein. Both samples collected from this outcrop consist of strongly altered, crackled intrusive with up to 5 % chalcopyrite and 10 % pyrite. This showing will be drill tested with multiple drill holes during the 2024 drill season. A third vein is outcropping 250 m southeast of Pad 1. A grab sample that assayed 1.11 gpt Au collected from this vein consists of a metamorphosed, strongly altered intrusive rock with 5 % pyrite and 1 % chalcopyrite. A number of drill holes have been designed to test this showing in 2024. Deeper drill holes designed to test the contact between a close-by felsic intrusion and the surrounding rocks are also planned for the 2024 drill season.

Recently, a new fold located 1 kilometer to the north of the Bingo Main Zone named the Double Down Hinge Zone has been identified in an airborne magnetic survey. This fold shows the same orientation and characteristics as the fold observed at the Bingo Main Zone. A fault separates the two folds potentially indicating that the two structures are in fact the same fold that has been displaced, in which case gold-silver-copper mineralization is projected to be found in the Double Down Hinge Zone as well. Detailed mapping and prospecting on the property will focus on identifying the relationship between the Double Down Hinge Zone and the Bingo Main Zone, as well as understanding the controls on mineralization at the contact between metamorphosed sediments and the intrusion to the West, and the volcanic units to the East.

[2023 Bingo Doubledown](#)

Highlights from the high-grade gold Bingo property:

- The Bingo Main zone is part of a 600 meters by 350 meters mineralized corridor that remains open with high-grade gold drill samples (12.09 gpt AuEq over 5.11 meters) and surface samples (up to 13.4 gpt Au) located along the axial plane of a fold hinge.
- Bingo is located in the Eskay Rift in an evolving gold district in a world-class geologic setting within the Golden Triangle of British Columbia, host to several multi-million ounce gold deposits confirming the untapped discovery potential that remains while vast areas of newly exposed bedrock are exposed due to recent snowpack and glacial abatement.
- Bingo comprises the same world-class geological units as Goliath Resource's Surebet discovery located 15 km to the West, including Hazelton Volcanics and related sediments and intrusive rocks as well as the same style of mineralization of pyrrhotite, chalcopyrite and galena, hosted in a similarly oriented west dipping shear zone.

- Gold mineralization in drill samples (4 out of 7 holes intersected significant high-grade gold mineralization) and surface outcrops (83 % of surface samples collected contained gold mineralization), stream sediment geochemistry, ground magnetic survey, soil sampling and other lines of evidence confirm strong gold-mineralization potential on the property.
- Mineralization is characterized by aggregates and stockwork of chalcopyrite, pyrrhotite, galena and pyrite from a shear hosted vein along which gold-silver-copper rich fluids intruded and altered the host rock.
- The Bingo property is located in a fertile area in the southern part of the Golden Triangle surrounded by a number of known deposits, including Anyox, Surebet, Dolly Varden, Porter Idaho, Premier, and more.

The Bingo property has an area of 989 hectares and is located 45 km SSW of Stewart, BC and 28 km W of Kitsault, and only 12 km to tidewater landing and roads in the historic mining town of Anyox providing for cost effective exploration. The Bingo Main Zone contains gold mineralized drill, grab, chip and channel samples along the axial plane of a fold hinge over an area of 600 meters x 350 meters in a region of recent glacial retreat and permanent snowpack abatement located within the Eskay Rift region of the Golden Triangle, British Columbia.

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

Oriented NQ-diameter diamond drill core from the drill campaign is placed in core boxes by the drill crew contracted by the Company. Core boxes are transported by helicopter to the staging area, and then transported by truck to the core shack. The core is then re-orientated, meterage blocks are checked, meter marks are labelled, Recovery and RQD measurements taken, and primary bedding and secondary structural features including veins, dykes, cleavage, and shears are noted and measured. The core is then described and transcribed in MX Deposit. Drill holes were planned using Leapfrog Geo and QGIS software and data from the 2017-2022 exploration campaigns. Drill core containing quartz breccia, stockwork, veining and/or sulphide(s), or notable alteration are sampled in lengths of 0.5 to 1.5 meters. Core samples are cut lengthwise in half, one-half remains in the box and the other half is inserted in a clean plastic bag with a sample tag. Standards, blanks and duplicates were added in the sample stream at a rate of 10%

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 core, 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.

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