

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 18, 2025

Item 3 News Release

The news release issued with respect to the material change was disseminated through The Newswire on December 18, 2025.

Item 4 Summary of Material Change

**JUGGERNAUT APPOINTS MANUELE LAZZAROTTO, PH.D. IN METAMORPHIC PETROLOGY
PRESIDENT AND COO.**

Item 5 Full Description of Material Change

Vancouver, British Columbia – December 18, 2025 – Juggernaut Exploration Ltd (JUGR.V) (OTCPK: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) is pleased to report that it has appointed Manuele (Lele) Lazzarotto, Ph.D., as President and Chief Operating Officer (COO).

Mr. Lazzarotto has over a decade of experience in the mineral exploration industry, taking projects from inception to defined deposits. He has extensive experience in volcanogenic massive sulphide deposits and gold systems in Canada. Most recently, Mr. Lazzarotto has acted as Chief Geologist, instrumental in the discovery of Goliath Resources’ Surebet Discovery from 2019 to 2025. He holds a BSc and an MSc in Earth Sciences from ETH Zurich, Switzerland, and a PhD in Metamorphic Petrology from the University of Calgary, Canada.

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 18, 2025