

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Juggernaut Exploration Ltd. (the “**Issuer**”)
#300 1055 Hastings St. W.
Vancouver, British Columbia
V6E 2E9

Item 2. Date of Material Change

February 27, 2026

Item 3. News Release

A news release was disseminated via Newswire Canada on February 27, 2026 and is filed under the Issuer’s profile on SEDAR+ at www.sedarplus.ca.

Item 4. Summary of Material Change

On February 27, 2026, the Issuer announced that it had entered into an agreement with Stifel Canada to act as sole bookrunner and underwriter in connection with a “bought deal” private placement offering.

Item 5. Full Description of Material Changes

On February 27, 2026, the Issuer announced that it had entered into an agreement with Stifel Canada to act as sole bookrunner and underwriter in connection with a “bought deal” private placement offering by the Issuer of 3,906,250 units of the Issuer (the “**Units**”), at a price of \$2.56 per Unit, for aggregate gross proceeds of \$10,000,000 (the “**Offering**”).

Each Unit will be comprised of one common share (a “**FT Share**”), and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant shall entitle the holder thereof to purchase one common share in the capital of the Issuer at an exercise price of \$2.08, for a period of 24 months following the closing of the Offering. The FT Shares and Warrants are intended to qualify as “flow-through shares” as defined in subsection 66(15) of the *Income Tax Act* (Canada).

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

The following officer of the Issuer may be contacted for further information:

Dan Stuart, Chief Executive Officer
(604) 559-8028

Item 9. Date of Report

March 2, 2026