

Jubilee Gold Exploration Ltd. Corporate Update

28.08.2023 | [Newsfile](#)

Toronto, August 28, 2023 - [Jubilee Gold Exploration Ltd.](#) (TSXV: JUB) (the "Corporation") announces the following appointments effective August 21, 2023:

- Maureen L. Friesen has been appointed as a director of the Corporation to fill a vacancy on the Corporation's board of directors (the "Board") resulting from the resignation of Michael Burke as a director. Ms. Friesen, who has previously served on the board of directors of a predecessor corporation of the Corporation, is a Notary Public in British Columbia, appointed by The Supreme Court of British Columbia on June 10, 1988 and has been in full time practice since July 1, 1989. Ms. Friesen is also an active real estate investor.
- Ms. Friesen has also been appointed as a member of the audit committee of the Board, which consequently comprises Maureen L. Friesen, Grant Ohman and Warren Becker.
- Warren Becker, who currently serves as interim CEO of the Corporation, has also been appointed as interim President and Secretary and Chair of the Board.

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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.

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.

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