

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 11, 2017

Item 3 **News Release**

A news release was issued on December 11, 2017, through Stockwatch and GlobeNewswire was SEDAR filed with the British Columbia Securities Commission.

Item 4 **Summary of Material Change**

DSM SYNDICATE DISCOVERS 90 X 20 METRE ZONE IN BEDROCK WITH SELECTED GRAB SAMPLES CONTAINING UP TO 76.25 GRAMS PER TONNE GOLD EQUIVALENT (2.22 OZ/T) AND 2340 GRAMS PER TONNE SILVER ON GOLDSTAR PROPERTY

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**

No information has been intentionally omitted from this form.

Item 8 **Executive Officer**

Daniel Stuart, CEO

Item 9 **Date of report**

December 11, 2017



JUGGERNAUT
EXPLORATION LTD. TSX.V : JUGR



DSM:SYNDICATE
ON TRACK FOR DISCOVERY

DSM SYNDICATE DISCOVERS 90 X 20 METRE ZONE IN BEDROCK WITH SELECTED GRAB SAMPLES CONTAINING UP TO 76.25 GRAMS PER TONNE GOLD EQUIVALENT (2.22 OZ/T) AND 2340 GRAMS PER TONNE SILVER ON GOLDSTAR PROPERTY

December 11th, 2017 – Juggernaut Exploration Ltd. (TSX-V: JUGR). The Goldstar property is 100% owned by the DSM Syndicate, a private precious metals project generator in British Columbia. Juggernaut owns a 20% interest in the DSM Syndicate, which has staked a total of six properties to date, inclusive of the Goldstar property. ***Juggernaut looks forward to also announcing assay results from its 100% optioned Midas property, in addition to the four other DSM properties as they become available and interpreted.*** The Goldstar Property covers 3034 hectares and situated approximately 23 kilometres south of Bella Coola, BC ([link to map](#)). ***The Property is located approximately 3 kilometres from logging access roads and lies within 2.5 kilometres of South Bentick Arm and tidewater.*** The Goldstar Property was generated and staked by the DSM Syndicate following positive results from a brief one-day reconnaissance prospecting program. This resulted in the collection of six grab samples containing over 10 grams per tonne gold equivalent over a 90-meter strike length from stacked flat-lying polymetallic quartz veins. The newly discovered target area is known as the “Yellow Brick Road Zone”. The property remains largely unexplored and has excellent remaining discovery potential.

Highlights Include:

- Brand new bedrock discovery, no previous work in area
- Total field time of one day on the Goldstar property – excellent untapped potential
- Six bedrock grab samples from polymetallic veins contained above 10 g/t AuEq and up to 76.25 g/t AuEq (2.22 oz/t) ([link to map](#))
- 90-metre-long Yellow Brick Road Zone remains open in all directions
- Geological mapping, prospecting and channel sampling is strongly recommended to outline the full geometry of the Yellow Brick Road Zone in preparation for drilling.

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.

There is no record of claims or exploration work carried out in the Goldstar area. Mineralization is hosted within a Late Jurassic to Early Cretaceous biotite granodiorite. **Rapid glacial and snow pack recession has exposed extensive areas of bedrock with strong discovery potential.**

Host rock is variably altered from with zones of pervasive chloritization, oxidized pyritization, and local clay alteration. Flat-laying pyrite-chalcopyrite-galena bearing, vuggy quartz veins are up to 1 meter wide with an encompassing pyritic alteration envelope ([link to image](#)). Off-shoot veinlets form local breccia and stock work in the altered wall rock. Sulphides occur as coarse seams and dissemination within quartz vein material.

A total of 16 rock samples were taken on the Goldstar property in 2017, of which seven were taken from the newly discovered Yellow Brick Road Zone. The mineralized grab samples define an area 90 by 20 metres in size, in an area of recent glacial recession. Ongoing rapid snowpack and glacial recession should expose new bedrock with additional strong gold potential. The Zone remains open in all directions. First pass exploration in the Zone returned peak grab sample values of 55.8, 21.4 and 16.7 grams per tonne gold and peak silver values of 2340, 795 and 339 grams per tonne from different samples (see Table 1). The best base metal values from grab samples 1.7, 1.67 and 1.25 percent copper and four samples containing between 0.4 and 12.30 percent lead.

Table 1: Goldstar Property Highlights

Sample	Channel/Chip/Grab	Gold Equivalent (gpt) ¹	Gold (gpt)	Silver (gpt)	Copper %	Lead %
W387515	Outcrop Grab	76.25	55.80	795.0	1.71	12.30
W387513	Outcrop Grab	29.76	21.40	339.0	0.66	4.85
W387517	Outcrop Grab	19.93	16.70	212.0	0.17	0.40
W387516	Outcrop Grab	23.25	16.20	267.0	1.25	2.62
W387514	Outcrop Grab	11.42	9.28	152.0	0.07	0.13
W387512	Outcrop Grab	33.36	0.67	2340.0	1.67	0.11

¹AuEq based on Metal Prices on Dec 4, 2017: Au \$1279.1 oz; Cu \$3.0655 lb; Pb \$1.1353 lb; Ag \$16.33 oz.

Approximately 1.5 kilometres west of the Yellow Brick Road Zone, limited prospecting returned grab samples with 0.55 grams per tonne gold, 5.5 grams per tonne silver, 781 parts per million copper and 0.25 percent lead. The area is underlain by altered gossanous granodiorite with quartz veining and stockworks.

The Goldstar property lies in an area of prolonged intrusive activity in a geological setting favourable for gold and polymetallic mineralization.

Based on encouraging gold values in grab samples resulting from a brief one-day reconnaissance program, a systematic comprehensive exploration program is strongly recommended in preparation for future drilling. Upcoming planned work includes further prospecting and preliminary mapping on the Yellow Brick Road Zone, coupled with property-wide reconnaissance prospecting and geochemical sampling.

The property is in an alpine environment with excellent exposure across the property allowing for cost effective exploration. Extensive regions of unexplored glacial recession provide future exploration targets. Follow up work will look to expand the Yellow Brick Road Zone, enhance our understanding of gold-rich mineralization, and prospect unexplored regions of the Goldstar Property for polymetallic veining and porphyry potential. ***Close proximity to logging roads and tide water provides good infrastructure.***

Statement

Dr. Stefan Kruse, P.Geo, Chief Consulting Geologist stated:

"The mineralization style, grades and extent of mineralization found in bedrock in only a single day of work is a very strong testament to the discovery potential on the largely unexplored Goldstar property. I have strongly recommended a follow up exploration program. We also look forward to reporting the results from the four other properties staked by the DSM team once all the results have been compiled and interpreted."

Other

The DSM syndicate is a project generator focused on original discovery resulting from glacial and snowpack recession. The properties will be made available to qualified parties. For further information including photos and maps, interested parties may visit www.DSMSyndicate.ca or contact Dan Stuart, by e-mail (danstuart@marketonefinancial.com) or by phone at +1-778-233-0293.

Juggernaut Exploration Ltd. (TSX-V: JUGR) owns a 20% interest in the DSM Syndicate and Goliath Resources Limited (TSX-V: GOT) owns a 10% interest.

Dr. Stefan Kruse, PhD, P.Geo, chief consulting geologist, is the qualified person as defined by National Instrument 43-101 and supervised the preparation of, and has reviewed and approved, the technical information in this release.

All rock, channel and talus fine samples were crushed and pulverized at ALS Canada Ltd.'s lab in Vancouver, BC. ALS is either Certified to ISO 9001:2008 or Accredited to ISO 17025:2005 in all of its locations. The resulting sample pulps were analyzed for gold by fire assay in Reno, Nevada or in Vancouver, BC. The pulps were also assayed using multi-element aqua regia digestion at ALS Canada Ltd.'s lab in Vancouver, BC. The coarse reject portions of the rock samples, as well as the pulps, were shipped to DSM Syndicate's storage facility in Terrace, BC. All samples were analyzed using ALS Canada Ltd.'s assay procedure ME-ICP41, a 1:1:1 aqua regia digestion with inductively-coupled plasma atomic emission spectrometry (ICP-AES) or inductively-coupled plasma mass spectrometry (ICP-MS) finish for 35 elements as well as the Au-AA24 lead-collection fire assay fusion procedure with atomic absorption spectroscopy (AAS) finish. Any results greater than 100 ppm for silver or 10,000 ppm copper, lead and zinc were additionally assayed using ALS's OG46 method particular to each element. This method used an HNO₃-HCl digestion followed by ICP-AES (or titrimetric and gravimetric analysis). Gold values of greater than 10 ppm Au were assayed by the Au-GRA22 method which includes a fire-assay fusion procedure with a gravimetric finish. Due to the reconnaissance nature of 2017 program, no independent blanks, standards or duplicates were inserted into the sample stream.

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.

Gold equivalent metal content based on prices on Dec 4, 2017: Au \$1279.1 oz; Cu \$3.0655 lb; Pb \$1.1353 lb; Ag \$16.33 oz and re based on an assumption of 100% recovery.

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

A link to the Goldstar maps and photos can be found by clicking ([link to images](#)).

Further information regarding Juggernaut Exploration can be found at www.JuggernautExploration.com

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