

**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 15, 2020

**Item 3 News Release**

The news release issued with respect to the material change was disseminated through GlobeNewswire on December 15, 2020.

**Item 4 Summary of Material Change**

**JUGGERNAUT - MIDAS AND EMPIRE PROPERTY UPDATE.**

**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**

December 15, 2020



## Juggernaut Midas and Empire property update

Vancouver, British Columbia – December 15, 2020 – Juggernaut Exploration Ltd. (JUGR.V) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) (the “Company” or “Juggernaut”) is pleased to announce results from the 2020 field program on the Empire and Midas Projects in northwest British Columbia.

### Empire property update

A short field program in 2020 consisted on follow up prospecting and mapping on the Goldworks and Metallica zones within the Inca Trend of the Empire Property. The Goldworks zone was discovered in 2018 and consists of quartz veins with grab samples assaying up to 350 gpt Au (10.23 ounces per tonne gold.) **Several North-South, steeply dipping veins have been identified in the area during the 2020 field program. Ten grab samples and two channel samples from these veins returned assays ranging from background to 8.70 gpt Au suggesting the presence of a feeder system at depth.** In 2016 the Company reported a grab sample from the Metallica zone containing 36,875 gpt Ag (1180 ounces per tonne silver with 4.68 gpt Au, 26.5 % Cu and 3.27 % Zn) from a massive sulphide vein. A channel cut from the same vein done in 2017 returned 22,694 gpt Ag (729.63 ounces per tonne silver with 26.4 % Cu and 2.80 % Zn). Gold grades up to 16.4 gpt Au have also been reported in the Metallica zone. **In 2020 the geologic team completed additional detailed mapping in the Metallica zone in preparation for a future inaugural drill program.**

Ongoing compilation of the datasets, including LiDAR, SkyTEM, ground IP and MT, airborne magnetic surveys, geological mapping, alteration studies, and chip/grab/channel sample assay data, will be utilized to vector future drilling on a potential feeder source at depth believed to be the source of the extensive high-grade gold and polymetallic mineralization confirmed on surface on the Empire Property.

### Midas property update

The short 2020 field program focused on testing structures in the Gazelle Region of the Midas property immediately South of the King Solomon Trend. New targets generated through evaluation of LiDAR data obtained in 2018 in combination with strong geophysical signatures were prospected. A total of 13 samples were collected and **results ranged from background to 0.17 gpt Au with one sample containing 0.13 % Cu and 0.60 % Cu.**

The King Solomon trend has been mapped by the British Columbia Geological Survey (BCGS; [McKeown et al., 2007](#)) as a conformable sequence of layered Paleozoic felsic to mafic sub-aqueous volcanoclastic rocks including lenses of massive sulphide surrounded by an extensive alteration zone consistent with Volcanic Hosted Massive Sulphide (VHMS) deposits. The

Company has previously exposed the strong potential of the King Solomon Trend showing that rocks and soil samples have geochemistry consistent with VHMS deposits. Strong Induced Polarization (IP) and Magnetotellurics (MT) chargeability and resistivity anomalies have been tested during drill campaigns in 2018 and 2019 further improving the characterization of this potential VHMS system. Integration of the 2020 geochemical and structural field data coupled with additional compilation and interpretation of all data will provide a better understanding of the King Solomon Trend in preparation for drilling.

**Mr. Dan Stuart, Director, President and CEO of Juggernaut states:**

“The results of this program and existing data indicate there remains strong potential for discovery of large mineralizing systems at depth on both the Empire and Midas properties. The 2020 results, together with the extensive data sets acquired through exploration over the past several years will provide a better understanding and aid in targeting future drilling.”

**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**

All rock and channel samples were crushed and pulverized at MSALABS's laboratory in Terrace, BC. MSALABS 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 and metallic screen fire assay in Langley, BC. The pulps were also assayed using multi-element aqua regia digestion at MSALABS's laboratory in Langley, BC. The coarse reject portions of the rock samples, as well as the pulps, were shipped to Juggernaut Exploration Ltd's storage facility in Terrace, BC. All samples were analyzed using MSALABS's assay procedure ICP-130, 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 FAS-121 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 MSALABS's ICA-6xx method particular to each element. This method used an HNO<sub>3</sub>-HCl digestion followed by ICP-AES (or titrimetric and gravimetric analysis). Gold values of greater than 10 ppm Au were assayed by the FAS-425 method which includes a fire-assay fusion procedure with a gravimetric finish. Samples with Au greater than 5 ppm were additionally analyzed using metallic screen fire assay with MSALABS's MSC-150 or MSC-350 method. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence.

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.

**For more information please contact:**

Juggernaut Exploration Ltd.

**Dan Stuart**

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