

**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**

January 14, 2019

**Item 3**      **News Release**

A news release was issued on January 14, 2019, through Stockwatch and GlobeNewswire was SEDAR filed with the British Columbia Securities Commission.

**Item 4**      **Summary of Material Change**

**JUGGERANUT DRILLS 1.37 G/T AU AND 0.51% CU (2.18 G/T AUEQ) OVER 15.4 METRES ON ROCKSTAR.**

**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**

January 14, 2019



## JUGGERANUT DRILLS 1.37 G/T AU AND 0.51% CU (2.18 G/T AUEQ) OVER 15.4 METRES ON ROCKSTAR

Vancouver, British Columbia – January 14<sup>th</sup>, 2019 – Juggernaut Exploration Ltd. (JUGR.V) (the “Company” or “Juggernaut”) is pleased to report assays from the inaugural exploratory drill program on the 100 % controlled Empire Property, where diamond drill hole EM-18-08 drilled perpendicular to strike and intersected 1.37 g/t Au and 0.51 % Cu (2.18 g/t AuEq) over 15.4 m. It is estimated to be ~80% of true thickness and remains open both to depth along strike in both directions.

### Empire Property Highlights

- Inaugural widespread exploratory shallow drilling totaling 3209 m from eighteen holes was successfully completed on the Empire Property, testing multiple, different zones of surface mineralization. Fourteen out of eighteen exploratory drill holes were successful in intersecting gold or polymetallic mineralization.
- Rockstar discovery drill hole EM-18-08 intersected **1.37 g/t Au, 3.25 g/t Ag, and 0.51 % Cu** (2.18 g/t AuEq) **over 15.4 metres** from 5.00 to 20.40 metres. The zone and IP related anomaly remains open in both directions and to depth ([Figure 1](#)), providing for strong potential to expand the gold and copper mineralization with drilling.
- Discovery of multiple new showings with chip, grab, and channel samples grading up to **350 g/t Au (10.23 oz/t), 8090 g/t Ag (236 oz/t), 20.9 % Cu, 10.25 % Pb, and 26.1 % Zn.**
- The successful completion of property wide LiDAR, ground and airborne geophysical surveys, geological mapping, alteration studies, channel sampling, and property wide prospecting indicate the potential for a large sub-surface mineralizing system on the Empire property as the source of the widespread high-grade gold and polymetallic mineralization seen on surface.

Widespread exploratory drilling at Rockstar did not explain the source of the extensive gold and polymetallic mineralization on surface, with the exception of gold-copper intercept in drill hole EM-18-08. This intercept, in conjunction with mineralization in hole MD-18-06 and MD-18-09, correlates well with the IP chargeability anomaly at this location. The anomaly broadens at depth in both directions and remains to be drill tested. Multiple other strong IP anomalies, within the one kilometre by two hundred metre survey area, at Rockstar also remain untested. Additional drilling is required to outline the full extent of this newly discovered gold and polymetallic zone that remains open both to depth and along strike in both directions.

The discovery of multiple showings and widespread mineralized bedrock outcrops in 2018 that returned grades up to 350 g/t Au (10.23 oz/t), 8090 g/t Ag (236 oz/t), 20.9 % Cu, 10.25 % Pb, and 26.1 % Zn confirms the presence of a high-grade gold and polymetallic mineralizing system on

the Empire Property ([Figure 2](#)). Compilation of the data sets, including LiDAR, SkyTEM, ground IP, and airborne magnetic surveys, geological mapping, alteration studies, and chip/grab/channel sample assay data, can be utilized to vector into the source of the high-grade gold and polymetallic mineralization seen on the Empire Property, in order to focus on future drilling.

**Table 1 - Drill hole assay results. Widths reported are drilled core lengths and the true widths are not known. For hole location, azimuth, and dip please see Table 2.**

Drill Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)*
<b>EM-18-01</b>	<b>7.50</b>	<b>10.00</b>	<b>2.50</b>	<b>0.51</b>	<b>0.48</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.52</b>
EM-18-02	24.00	24.70	0.70	0.66	3.00	0.06	0.04	0.05	0.84
EM-18-02	98.75	99.12	0.37	0.05	12.40	0.03	1.68	0.02	1.08
EM-18-03	59.40	60.00	0.60	0.30	1.90	0.02	0.11	0.09	0.47
EM-18-04	No Significant Values								
EM-18-05	No Significant Values								
<b>EM-18-06</b>	<b>17.20</b>	<b>18.35</b>	<b>1.15</b>	<b>5.73</b>	<b>16.17</b>	<b>1.66</b>	<b>0.00</b>	<b>0.02</b>	<b>8.35</b>
EM-18-07	77.60	78.25	0.65	1.57	5.20	0.14	0.03	0.08	1.90
EM-18-08	<b>5.00</b>	<b>20.40</b>	<b>15.40</b>	<b>1.37</b>	<b>3.25</b>	<b>0.51</b>	<b>0.04</b>	<b>0.01</b>	<b>2.18</b>
Including	<b>12.05</b>	<b>16.25</b>	<b>4.20</b>	<b>3.85</b>	<b>4.99</b>	<b>0.64</b>	<b>0.11</b>	<b>0.01</b>	<b>4.91</b>
EM-18-09	8.30	9.00	0.70	1.12	8.60	0.24	0.08	0.03	1.63
EM-18-09	14.65	22.15	7.50	0.18	1.66	0.34	0.00	0.01	0.69
<b>Including</b>	<b>16.00</b>	<b>19.00</b>	<b>3.00</b>	<b>0.37</b>	<b>1.93</b>	<b>0.60</b>	<b>0.00</b>	<b>0.01</b>	<b>1.26</b>
EM-18-09	102.00	102.50	0.50	0.45	0.40	0.16	0.00	0.02	0.70
EM-18-10	No Significant Values								
EM-18-11	158.50	160.00	1.50	0.00	0.47	0.83	0.00	0.01	1.22
EM-18-12	60.00	60.70	0.70	0.47	0.20	0.00	0.00	0.00	0.47
<b>EM-18-13</b>	<b>16.50</b>	<b>17.15</b>	<b>0.65</b>	<b>2.22</b>	<b>10.90</b>	<b>0.29</b>	<b>0.38</b>	<b>0.58</b>	<b>3.32</b>
EM-18-13	23.10	24.65	1.55	0.12	1.55	0.47	0.00	0.00	0.83
EM-18-14	108.97	112.00	3.03	0.03	9.79	0.59	0.00	0.01	1.02
EM-18-14	120.61	122.27	1.66	0.29	7.20	0.20	0.00	0.02	0.67
<b>EM-18-14</b>	<b>147.08</b>	<b>148.00</b>	<b>0.92</b>	<b>2.11</b>	<b>0.40</b>	<b>0.01</b>	<b>0.00</b>	<b>0.02</b>	<b>2.14</b>
EM-18-14	161.65	162.65	1.00	0.33	7.40	0.40	0.00	0.01	1.01
EM-18-15	31.40	32.00	0.60	0.56	1.90	0.13	0.00	0.02	0.78
<b>EM-18-15</b>	<b>89.48</b>	<b>90.28</b>	<b>0.80</b>	<b>3.36</b>	<b>0.10</b>	<b>0.01</b>	<b>0.00</b>	<b>0.01</b>	<b>3.39</b>
EM-18-16	23.78	26.50	2.72	0.05	4.64	0.35	0.00	0.02	0.63
<b>EM-18-16</b>	<b>48.00</b>	<b>48.50</b>	<b>0.50</b>	<b>1.20</b>	<b>22.80</b>	<b>0.03</b>	<b>0.00</b>	<b>0.01</b>	<b>1.51</b>
<b>EM-18-16</b>	<b>56.70</b>	<b>57.20</b>	<b>0.70</b>	<b>1.08</b>	<b>23.30</b>	<b>0.01</b>	<b>0.00</b>	<b>0.02</b>	<b>1.38</b>
EM-18-17	No Significant Values								
EM-18-18	29.00	29.50	0.50	0.11	56.30	0.61	0.00	0.02	1.67
EM-18-18	51.90	52.90	1.00	0.42	9.50	0.01	0.00	0.01	0.55

\*AuEq metal values were calculated using: Au \$126.51/oz, Ag \$14.675/oz, Cu \$2.6903/lb, Pb \$0.8963/lb, Zn \$1.1499/lb

Drilling at the Big One Zone intersected a stratigraphic section, which confirmed the potential for the right geological setting for volcanic hosted massive sulphides (VHMS). However, it did not return significant assay values in the two exploratory holes, which targeted a large sub-surface geophysical anomaly.

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

*“We are pleased with the broad drill intercept of gold-copper mineralization on Rockstar. We have barely scratched the surface with our inaugural exploration drilling on Empire. Both this intercept and the discovery of multiple new showings demonstrate the untapped potential of this polymetallic system that still remains largely underexplored. The many layers of new data can be utilized to vector future drilling into the source of the extensive high-grade gold and polymetallic mineralization seen on the Empire Property. We look forward to what’s shaping up for a very busy 2019 exploration season.”*

**Qualified Person**

Stephen Roach 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 samples were crushed and pulverized at Activation Laboratories Ltd.’s (Actlabs) ISO 17025 accredited geochemistry lab in Kamloops, BC. Rock and drill core samples are crushed, split and pulverized to 250 g pulp, 150 mesh. The sample pulps were analyzed for gold by fire assay as per ActLabs (Code 1A2-50) Fire Assay AA (QOP AA-Au) method and were also assayed using multi-element aqua regia digestion. All samples were analyzed using ActLabs assay procedure Code UT-1M, an aqua regia (partial) digestion with inductively-coupled plasma mass spectrometry (ICP-MS) finish for 36 elements. Over-limit samples were reanalyzed by fire assay with a gravimetric finish (code 1A3-50). Rigorous procedures are in place regarding sample collection, chain of custody and data entry. QA/QC samples including blanks, standards, and duplicate samples were inserted regularly into the sample sequence.

**For more information please contact:**

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