



JUGGERNAUT UPDATE ON MIDAS PROPERTY

Vancouver, British Columbia –October 30th 2020 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) is pleased to announce amended terms for the 100% controlled Midas property. All future cash payments totalling \$3,000,000 have been removed entirely and as per the existing agreement, the issuance of 8,200,000 shares by March 30, 2023, have been reduced significantly to 1,700,000 shares and warrants. \$11,500,000 in exploration costs to be incurred by December 31, 2025, has been reduced to \$500,000 in aggregate on the Empire and/or Midas properties by December 15, 2022. The issuance of 4,100,000 shares on March 30th 2027 has been amended to completion of feasibility on the Midas property by December 15, 2029 (optional). The warrants issued are to be exercisable at the Market Price (as defined in the policies of the TSX Venture Exchange) as of the date of this news release for 60 months from their date of issuance, and all warrants will be subject to escrow provisions. All other terms of the agreement will remain un-amended.

Dan Stuart, President and CEO of Juggernaut states:

“Juggernaut continues to secure precious metal assets for the long term in geopolitically stable regions that are drill ready while simultaneously limiting dilution for shareholders”.

For more information, please contact:

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FORWARD LOOKING STATEMENT

Certain disclosure in this release may constitute forward-looking statements that are subject to numerous risks and uncertainties relating to Juggernaut’s operations that may cause future results to differ materially from those expressed or implied by those forward-looking statements, including its ability to complete the contemplated private placement. Readers are cautioned not to place undue reliance on these statements. NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. PERSONS OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES. THIS PRESS RELEASE DOES NOT CONSTITUTE AN OFFER TO SELL OR AN INVITATION TO PURCHASE ANY SECURITIES DESCRIBED IN IT.