



JUGGERNAUT ANNOUNCES STRATEGIC INVESTMENT BY CRESCAT CAPITAL FOR 9.89% OWNERSHIP

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DR. QUINTON HENNIGH AS TECHNICAL ADVISOR

Vancouver, British Columbia – February 8th 2021 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) is pleased to announce a non-brokered flow through and non-flow through financing of up to \$1.5 million dollars. Crescat Capital LLC (“Crescat”) has agreed to make a strategic investment representing a 9.89% ownership of the Company post funding. As part of the terms, they will also have an option to participate in future financings to maintain their 9.89% interest for a three-year period from the date of closing scheduled for March 5 2021.

“Crescat is taking an activist approach to investing in the precious metals mining industry today. Our goal at this stage of the cycle is to identify and invest in a portfolio of potentially big, high-grade discoveries in the hands of undervalued juniors where we can help unlock value. We are excited about Juggernaut and the discovery potential of its assets,” remarked Kevin Smith, Crescat’s founder and Chief Investment Officer.

Dr. Quinton Hennigh has taken on the role as special technical advisor to the Company. He is the technical consultant for all Crescat’s gold and silver mining investments. Dr. Hennigh is a world-renowned exploration geologist with more than 30 years of experience including with major gold mining firms Homestake Mining, Newcrest Mining, and Newmont Mining.

Dr. Hennigh stated “Juggernaut has a portfolio of promising early stage projects in and around the Golden Triangle, British Columbia. Funds from this placement will be used to undertake some fundamental exploration work with the aim of quickly generating new drill targets at some of its projects. In particular, the Midas property displays good potential for precious metal-rich volcanogenic massive sulfide discovery of “Eskay Creek” style. Although a fair amount of geologic work was undertaken at Midas over the past couple years, it is clear that the area of exploration interest is far larger than previously perceived and that the lion’s share of prospectivity remains untested. This is a classic opportunity whereby Crescat applies its friendly activist strategy toward building exploration strategy and helping to capitalize it.”

View Juggernaut video by [Clicking Here](#).

The flow through funding will consist of up to 3,288,000 flow through units (“FT Units”), priced at \$0.355 each for gross proceeds of up to \$1,167,240. Each FT Unit will consist of one flow-

through common share plus one warrant to purchase one non flow-through common share at \$0.375 for a twenty-four month period. Upon completion of the flow through offering, Crescat has agreed to acquire a majority of these units representing a 9.89% ownership in the Company post financing.

The non flow-through funding will consist of up to 1,331,040 units ("NFT Units") priced at \$0.25 for gross proceeds of up to \$332,760. Each NFT Unit will consist of one common share plus one warrant to purchase an additional common share at \$0.375 for a twenty-four month period.

Directors and officers of the company may acquire securities under the placement, which participation would be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). Such participation is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101.

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

"We are pleased to welcome both Crescat Capital as a strategic investor and Dr. Hennigh as a Special Technical Advisor and investor. I look forward to working with our new partners who bring a proven track record of both financial and technical strength. This will enable Juggernaut to unlock the full potential of its assets over the long term, building value for all shareholders. This investment and strategic partnership, coupled with the ongoing institutional support and interest from senior miners, is a strong endorsement that clearly demonstrates the significant near term discovery potential of our 100% controlled properties. With a very tight capital structure, no debt and a strong cash position, we are well positioned to move forward with our plans. With much anticipation, we look forward to executing the inaugural drill and exploration programs and reporting results."

The Company will pay finder's fees of the gross proceeds from the financing in cash, and compensation options on the same terms and pricing as the units being sold. This non-brokered private placement is subject to TSX Venture Exchange approval. All shares issued pursuant to this offering and any shares issued pursuant to the exercise of warrants will be subject to a four-month hold period from the closing date.

About Crescat Capital LLC

Crescat is a global macro asset management firm headquartered in Denver, Colorado. Crescat's mission is to grow and protect wealth over the long term by deploying tactical investment themes based on proprietary value-driven equity and macro models. Crescat's goal is industry leading absolute and risk-adjusted returns over complete business cycles with low correlation to common benchmarks. The company's investment process involves a mix of asset classes and strategies to assist with each client's unique needs and objectives and includes Global Macro, Long/Short, Large Cap and Precious Metals funds.

Crescat is advised by its technical consultant, Dr. Quinton Hennigh on investments in gold and silver resource companies. Dr. Hennigh became an economic geologist after obtaining his PhD in Geology/Geochemistry from the Colorado School of Mines. He has more than 30 years of exploration experience with major gold mining firms that include Homestake Mining, Newcrest Mining and Newmont Mining. Recently, Dr. Hennigh founded Novo Resources Corp (TSXV: NVO) and is serving as Chairman. Among his notable project involvements are First Mining Gold's Springpole gold deposit in Ontario, Kirkland Lake Gold's acquisition of the Fosterville Gold Mine in Australia, the Rattlesnake Hills gold deposit in Wyoming, and Lion One's Tuvatu gold project on Fiji, among many others.

About Juggernaut Exploration Ltd.

Juggernaut Exploration Ltd. is a precious metals project generator in the geopolitically stable jurisdiction of Canada, focused on the prolific geologic setting of northwestern British Columbia.

For more information, please contact

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