

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

May 26, 2021

Item 3 News Release

The news release issued with respect to the material change was disseminated through Globe Newswire on May 26, 2021.

Item 4 Summary of Material Change

JUGGERNAUT COMMENCES MOBILIZATION FOR INAUGURAL DRILL TEST OF TWO NEW HIGH-GRADE GOLD-SILVER TARGETS IN NORTHWEST BC.

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

May 26, 2021



JUGGERNAUT COMMENCES MOBILIZATION FOR INAUGURAL DRILL TEST OF TWO NEW HIGH-GRADE GOLD-SILVER TARGETS IN NORTHWEST B.C.

Vancouver, British Columbia – May 26th, 2021 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) is pleased to report it has commenced field mobilization for an inaugural diamond drill program at each of its 100% controlled GoldStandard and Goldstar projects. Drilling is designed to test newly discovered high-grade gold-silver zones along strike and to depth. These projects are situated in the prolific mineralized terrain of northwestern British Columbia and are located in close proximity to infrastructure providing for cost effective exploration.

GOLDSTANDARD PROPERTY HIGHLIGHTS:

GOLDZILLA HINGE ZONE

100m long by up to 20m wide Hinge Zone containing high-grade gold mineralization of up to **6.00 g/t AuEq over 12m including 5m of 13.03 g/t AuEq and 1m of 31.66 AuEq** ([schematic of hinge zone](#)). The Hinge Zone is part of the larger Goldzilla orogenic system that has been traced on surface for 938m with 320m of vertical relief and remains open along strike and at depth ([hinge zone image](#))

HIGHLIGHTS OF OTHER OROGENIC VEINS ON GOLDSTANDARD:

- **The Leviathan Vein:** has been traced on surface for **500m with 50 m of vertical relief and remains open**. Channel sampling from 2019 returned grades of up to **3.65g/t AuEq over 3m including 10.55g/t AuEq over 1m true width**. ([Leviathan video](#)) ([Leviathan schematic](#))
- **The Kraken Vein:** has been traced on surface for **1000 m with 520 m of vertical relief and remains open**. Channel samples from 2019 returned grades of **29.48g/t AuEq over 0.7 m and a 1m chip taken 305m along strike grading 6.52g/t Au**. ([Kraken video](#)) ([Kraken schematic](#))
- **The East Vein:** is a newly discovered large vein system with grab samples up to **7.22 g/t Au and a 3 m chip sample grading 5.75 g/t Au**. The discovery of this vein system has increased the Big Show high strain zone from 2km by 1km to 4.6km by 1.5km. ([East Vein](#))

This orogenic gold system is part of a regional sub-vertical, high-strain shear zone system displaying brittle and ductile deformation that is proximal to the boundary between the Intermontane and Insular Superterranes and demarked by the Coast shear zone. High-strain zones within this system are associated with sheeted sulphide-quartz veins that have been identified in outcrop over a **strike length of 4.6 km and width up to 1.5 km. The system remains open in all directions**. Discrete gold bearing quartz veins and shears extend up to ~1 km in strike with up to 500m of vertical extent and widths up to 15m. These host variable amounts of gold mineralization, oxidized pyrite and disseminated pyrite with chalcopyrite.

The GoldStandard property is situated in the central coastal region of British Columbia Canada, only 4km from major infrastructure and 1km to tidewater and logging roads providing excellent, cost-effective exploration. Approximately 67% of Canadian gold production comes from orogenic type deposits.

GOLDSTAR PROPERTY HIGHLIGHTS:

- **GOLDILOCKS ZONE**

- Goldilocks Zone is demarked by multiple outcrops that daylight in glacial talus containing high-grade gold and polymetallic mineralization with grab samples assaying up to 40 g/t AuEq. The zone is defined by veining and altered host rock over an area of 190m by 20m and 160m vertical relief and remains open in all directions. To date, 84% of rock samples collected at Goldilocks assayed greater than 1.0 g/t gold suggesting continuity of gold mineralization. ([Link to image](#))
- 2019 channel sampling within the Goldilocks Zone included a 3.75m cut to partially test a 10.5m wide section of exposed outcrop. This cut returned 7.86 g/t AuEq over 3.75m true width starting in 9.01 g/t AuEq and ending in 10.79 g/t AuEq. Juggernaut thinks this zone remains open in all directions. Importantly, gold mineralization occurs in host rocks (pyritic chlorite schist) that assayed 1.13 g/t AuEq over a 1-meter interval inside the 3.75-meter channel. ([link to video](#))

HIGHLIGHTS OF OTHER VEINS AT GOLDSTAR:

- **YELLOW BRICK ROAD ZONE**

- Located 500 meters south of Goldilocks, the Yellow Brick Road Zone has been traced for 170 meters, and remains open along strike.
- Channel samples over 0.3m assay up to 28.7 g/t Au, 410 g/t Ag, 1.4 % Cu, and 6 % Pb ([link to image](#))
- The Yellow Brick Road Zone contains pyrite-chalcopyrite-galena bearing, vuggy quartz veins up to 1 meter wide with chip samples up to 24.55 AuEq over 1m (20.6 g/t Au, 329 g/t Ag, 0.02 % Pb) and with grab samples assaying up to 55.80 g/t Au and 2340 g/t Ag. Veins are encompassed by a pyritic and quartz-sericite-pyrite alteration envelope up to 0.3m wide.

High-grade gold and silver mineralization confirmed at surface at Goldilocks and Yellow Brick Road, located 500 meters apart, combined with multiple other newly discovered gold mineralized outcrops in the surrounding area, suggests presence of a larger common gold mineralizing system at depth. Drilling is designed to test the full strike of these zones as well as the conceived target at depth. ([link to map](#))

The Gold Star Property is situated on the central coast of BC and is located approximately 5.5km from logging access roads and lies within 4.5km of tidewater providing for good access to infrastructure. The Gold Star Property is a virgin discovery with no previous recorded work in the area.

Dan Stuart, President and CEO of Juggernaut states:

“Juggernaut is in the unique position of being fully funded to undertake inaugural drilling at two virgin bedrock discoveries, GoldStandard ([link to video](#)) and Goldstar ([link to video](#)). In previous season’s work, Juggernaut confirmed the presence of high-grade gold-silver-polymetallic mineralization over significant extents at both projects. With Mobilization now underway for the summer programs coupled with only 40M shares outstanding, no debt and over \$6,000,000 in the treasury, Juggernaut provides an excellent opportunity for investors to participate in these exciting exploration stories in a strengthening precious and base metals bull market.

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, 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 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. 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.

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.

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