



## **JUGGERNAUT ANNOUNCES SHARE CONSOLIDATION**

**Vancouver, British Columbia – October 2, 2019 – Juggernaut Exploration Ltd.** (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “**Company**” or “**Juggernaut**”) announces its intention to consolidate its common shares (“**Shares**”) on a 10-old-for-1-new share basis (the “**Consolidation**”).

The 105,225,564 Shares currently issued and outstanding will be reduced to approximately 10,522,556 post-Consolidation Shares. No fractional shares will be issued under the Consolidation. Each fractional share following the Consolidation that is less than one-half of a share will be cancelled and each fractional share that is at least one-half of a share will be rounded up to the nearest whole share. The exercise or conversion price and the number of shares issuable under any of the Company’s outstanding stock options and convertible instruments, as applicable, will be proportionately adjusted upon completion of the Consolidation. A letter of transmittal will be sent to registered shareholders providing instructions to surrender the certificates evidencing their Shares for replacement certificates representing the number of post-consolidation Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing Shares prior to the Consolidation will be deemed for all purposes to represent the number of Shares to which the holder thereof is entitled as a result of the Consolidation.

The Board of Directors of the Company believes that the Consolidation is necessary to better position the Company for future corporate development opportunities and financing transactions. There will be no name change in conjunction with the Consolidation.

The Consolidation is subject to the acceptance of the TSX Venture Exchange (the “**Exchange**”) and the pre-Consolidated Shares will continue to be traded on the Exchange under the current trading symbol “**JUGR**”. Upon acceptance by the exchange, the Company’s trading symbol will remain the same but the CUSIP and ISIN numbers will change upon the completion of the Consolidation.

**For more information please contact:**

Juggernaut Exploration Ltd.

**Mr. Dan Stuart**

President and Chief Executive Officer

Tel: (604) 559-8028

[www.juggernautexploration.com](http://www.juggernautexploration.com)

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