



JUGGERNAUT CLOSSES FLOW-THROUGH UNIT FINANCING

Vancouver, British Columbia – December 31, 2019 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “**Company**” or “**Juggernaut**”) announces that it has submitted documents to the TSX Venture Exchange (the “**Exchange**”) seeking approval to close its \$0.28 Flow-Through Unit (the “**Units**”) Private Placement Financing.

The Company has raised aggregate proceeds of \$100,119.98 and on receipt of Exchange approval will issue 357,571 Units, each Unit consisting of 1 flow-through common share of the Company and 1 common share purchase warrant, each warrant being exercisable at \$0.56 per common share for a period of 12 months, subject to the right of the Company to accelerate the exercise period if, after the 4 month hold period has expired, the closing price of the common shares is at or above \$1.12 for a period of 10 consecutive trading days.

Subject to Exchange approval the Company will pay finders’ fees in the aggregate of \$6,007.19 and issue 21,454 broker warrants, such broker warrants being exercisable at \$0.56 for 12 months.

All securities issued pursuant to this financing will be subject to a 4 month hold period.

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