



JUGGERNAUT CLOSES NON-BROKERED PRIVATE PLACEMENT FINANCING

Vancouver, British Columbia – February 7, 2020 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”) is pleased to announce that further to its press release on January 31, 2020, the Company has closed this \$0.20 unit financing being the only and final tranche for gross proceeds of \$619,800.

The Company will issue 3,099,000 Units (the “Units”), each Unit being comprised of 1 common share and 1 common share purchase warrant, each warrant entitling the holder to purchase an additional common share of the Company for \$0.40 for a period of 24 months.

In connection with the financing, the Company will pay cash finders’ fees totaling \$13,308.00 to various finders and issue 66,540 broker warrants, such broker warrants being exercisable at \$0.40 for a period of 24 months.

If, at any time four months after the date of completion of the offering, the company's shares have a closing price equal to or higher than \$0.80 per share for 10 consecutive trading days on the Exchange (as defined herein), the company shall thereafter be entitled to give notice to the holders, by news release, that such warrants will expire at 4:30 p.m. ET on that date which is 30 days after the date of such news release, unless exercised before the expiry of that period.

All securities issued pursuant to the offering (including warrants issued to finders), as well as any shares issued pursuant to the exercise of warrants, will be subject to a four-month hold period from the closing date.

As announced on December 31, 2019, the Company closed a flow-through financing for gross proceeds of \$100,120. Funds from that financing and the current financing will be used for mineral project exploration and general working capital purposes.

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