



## **JUGGERNAUT INCREASES FINANCING FROM \$2,800,000 to \$5,300,000 DUE TO STRONG DEMAND FROM INSTITUTIONS, STRATEGIC INVESTORS AND INSIDERS**

**Vancouver, British Columbia – March 1<sup>th</sup> 2021 – Juggernaut Exploration Ltd. (TSX-V: JUGR) (OTCQB: JUGRF) (FSE: 4JE) (the “Company” or “Juggernaut”)** is pleased to report that it has received Conditional Approval from the TSX Venture Exchange (the “Exchange”) for its previously announced (see news releases dated February 8, 2021 and February 22, 2021) private placement financing (the “Financing”). The company will have in excess of \$6,000,000 in cash no debt and less than 39 million shares issued and outstanding post financing. The significant investment of \$5,300,000 by institutions, strategic investors, insiders coupled with interest from senior miners is a strong testament to Juggernaut’s properties and planned 2021 exploration programs. Juggernaut’s 4 properties are 100% controlled containing original discoveries with exposure to gold, silver and base metals located in world class geologic terrain of north western British Columbia, Canada.

Juggernaut previously announced an expanded non-brokered flow through financing consisting of units priced at \$0.355 with a two year warrant priced at \$0.375 of up to \$2,800,000 on February 22<sup>nd</sup>. The company has now received \$2,500,000 in a fully subscribed hard dollar financing consisting of units priced at \$0.25 with a two year warrant, priced at \$0.375. Crescat Capital LLC (“Crescat”) has agreed to make a strategic investment representing a 9.90% 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 9.90% 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 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](#).**

On receipt of final approval from the Exchange, the Company will issue up to 7,888,324 flow-through units (“FT units”), each FT unit consisting of 1 flow-through common share of the Company at \$0.355, and 1 common share purchase warrant exercisable for an additional common share at \$0.375 for 2 years. The financing also includes 10,000,000 \$0.25 non-flow-through units (“NFT units”), each NFT unit consists of 1 common share of the Company and 1 common share purchase warrant exercisable for an additional common share at \$0.375 for 2 years.

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 four 100% controlled properties. With a very tight capital structure, no debt, and a strong cash position, we are well positioned to move forward with exploration and drilling programs on our properties this summer. 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. 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**

Juggernaut Exploration Ltd.

#### **Dan Stuart**

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## **FORWARD LOOKING STATEMENT**

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