



NEWS RELEASE

June 11, 2020
FOR IMMEDIATE RELEASE

TSX: JAG

Jaguar Mining Appoints New Director Shastri Ramnath

Toronto, June 11, 2020 – Jaguar Mining Inc. ("Jaguar" or the "Company") (TSX: JAG) is pleased to announce the appointment of Shastri Ramnath to the Board of Directors of the Company. Ms. Ramnath is currently the President and CEO of Exiro Minerals Corp, a junior exploration company, and the Chair of Orix Geoscience Corp., a geological consulting firm that she co-founded and co-owns. Ms. Ramnath is a professional geoscientist and entrepreneur with over 20 years of global experience and has worked in various technical and leadership roles, including FNX Mining, where she was a key member of the exploration and resource team, and subsequently with Orix Geoscience Inc, a geological consulting firm that she co-founded and is a co-owner. Ms. Ramnath received a Bachelor of Science degree in geology from the University of Manitoba, a Master of Science in exploration geology from Rhodes University (South Africa), and an Executive MBA from Athabasca University.

Jeff Kennedy, Chairman of the Board of the Company, commented, "On behalf of the Board, I would like to welcome Shastri Ramnath to the Jaguar Board. It's an exciting time for Jaguar Mining and Ms. Ramnath's geologic expertise and entrepreneurial experience in the mining sector will be a valuable asset and contribute significantly to our Board."

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About Jaguar Mining Inc.

Jaguar Mining Inc. is a Canadian-listed junior gold mining, development, and exploration company operating in Brazil with three gold mining complexes and a large land package with significant upside exploration potential from mineral claims covering an area of approximately 64,000 hectares. The Company's principal operating assets are located in the Iron Quadrangle, a prolific greenstone belt in the state of Minas Gerais and include the Turmalina Gold Mine Complex and Caeté Mining Complex (Pilar and Roça Grande Mines, and Caeté Plant). The Company also owns the Paciência Gold Mine Complex, which has been on care and maintenance since 2012. The Roça Grande Mine has been on temporary care and maintenance since April 2019. Additional information is available on the Company's website at www.jaguarmining.com.

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Forward-Looking Statements

Certain statements in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements and information are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking information made in this news release is qualified by the cautionary statements below and those made in our other filings with the securities regulators in Canada. Forward-looking information contained in forward-looking statements can be identified by the use of words such as "are expected," "is forecast," "is targeted," "approximately," "plans," "anticipates," "projects," "anticipates," "continue," "estimate," "believe" or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might," or "will" be taken, occur or be achieved. All statements, other than statements of historical fact, may be considered to be or include forward-looking information. This news release contains forward-looking information regarding, among other things, the expectations of management with respect to the anticipated timing, format and conduct of the Meeting, the success of exploration,

development and mining activities. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, assumptions set forth in the AIF and the Company's most recent management's discussion and analysis, as well as other public disclosure documents that can be accessed under the issuer profile of "Jaguar Mining Inc." on SEDAR at www.sedar.com. Forward-looking information involves a number of known and unknown risks and uncertainties, including among others: the risk of Jaguar not meeting the forecast plans regarding its operations and financial performance; uncertainties with respect to the price of gold, labour disruptions, mechanical failures, increase in costs, environmental compliance and change in environmental legislation and regulation, weather delays and increased costs or production delays due to natural disasters, power disruptions, procurement and delivery of parts and supplies to the operations; uncertainties inherent to capital markets in general (including the sometimes volatile valuation of securities and an uncertain ability to raise new capital) and other risks inherent to the gold exploration, development and production industry, which, if incorrect, may cause actual results to differ materially from those anticipated by the Company and described herein. In addition, there are risks and hazards associated with the business of gold exploration, development, mining and production, including environmental hazards, tailings dam failures, industrial accidents and workplace safety problems, unusual or unexpected geological formations, pressures, cave-ins, flooding, chemical spills, procurement fraud and gold bullion thefts and losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Accordingly, readers should not place undue reliance on forward-looking information.

The forward-looking information set forth herein reflects the Company's reasonable expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.