



September 6, 2022
FOR IMMEDIATE RELEASE

NEWS RELEASE
TSX: JAG
OTCQX: JAGGF

Turmalina Drilling Intercepts Shallow High-grade Gold at Orebody C Defines Additional Mineralization Trend at Pontal South

Highlights include:

Orebody CNW

8.56 g/t Au over an estimated true width of 6.45m

10.43 g/t Au over an estimated true width of 4.22m

14.81 g/t Au over an estimated true width of 3.10m

Pontal South Exploration Target

2.87 g/t Au over 25.75m* (including 4.09 g/t Au over 11m*)

2.44 g/t Au over 19.6m* (including 3.28 g/t Au over 12.7m*)

2.43 g/t Au over 12m* (including 3.49 g/t Au over 7.25m*)

** (Drilled widths – true width unknown)*

Toronto, Canada, September 6, 2022 – Jaguar Mining Inc. ("Jaguar" or the "Company") (TSX: JAG; OTCQX: JAGGF) is pleased to announce results from exploration completed at its Turmalina Gold Mine Complex, located in the Iron Quadrangle in the state of Minas Gerais, Brasil. In - mine and mine-contiguous drilling at Turmalina is part of the Company's ongoing growth exploration strategy.

At Orebody C Northwest (CNW) drilling targeted shallow strike and depth extensions proximal to and accessible from underground development.

At Pontal South, drilling has defined a newly identified mineralized zone occurring in the gap area between the Pontal and Faina Areas. (Figure 1).

Drill intersections reported from both areas are outside currently defined mineral resource limits and highlight the potential to add additional mineral resources to the Company's mineral resource inventory.

Vern Baker, President, and CEO of Jaguar Mining stated: *"Our tenements surrounding the Turmalina Mine have always excited us with their potential. The exploration work and drilling at Pontal South continues to confirm the large-scale continuity of structure and mineralization starting at the Turmalina Mine, running through the Faina resource and on to the Pontal resource – a trend now estimated to be approximately three kilometers in length. The excellent intercepts at CNW demonstrate down plunge continuity of a zone that appears to be of mineable grade and thickness. Drilling at CNW and at Pontal South is continuing with the aim of further identifying potentially economic mineral resources, as well as supporting the extensive engineering and metallurgical work being done following the recent completion of infill drilling on the Faina mineral resource. Development headings have already commenced from workings in our C-Central portion of Orebody C into the CNW structure identified by this in-mine exploration drilling and highlighted in Figure A."*

Figure 1 – Plan showing the location of exploration diamond drilling results reported relative to the Turmalina Mine – Faina Project and Pontal Targets

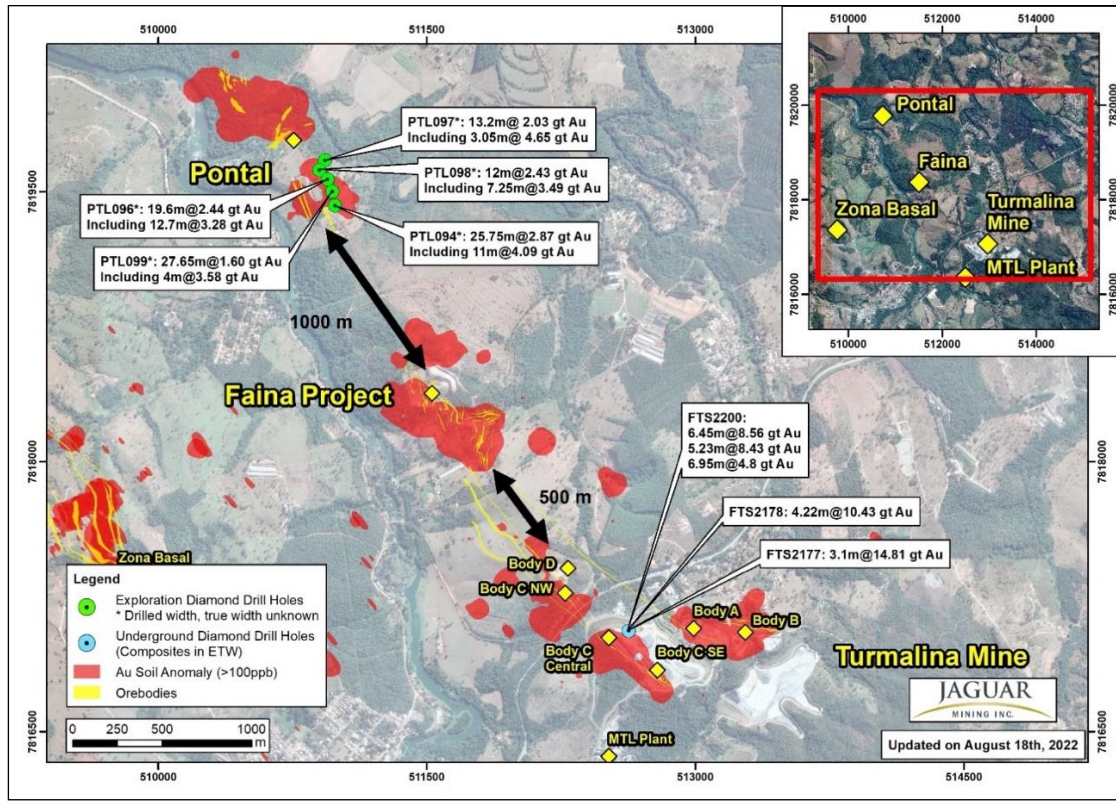
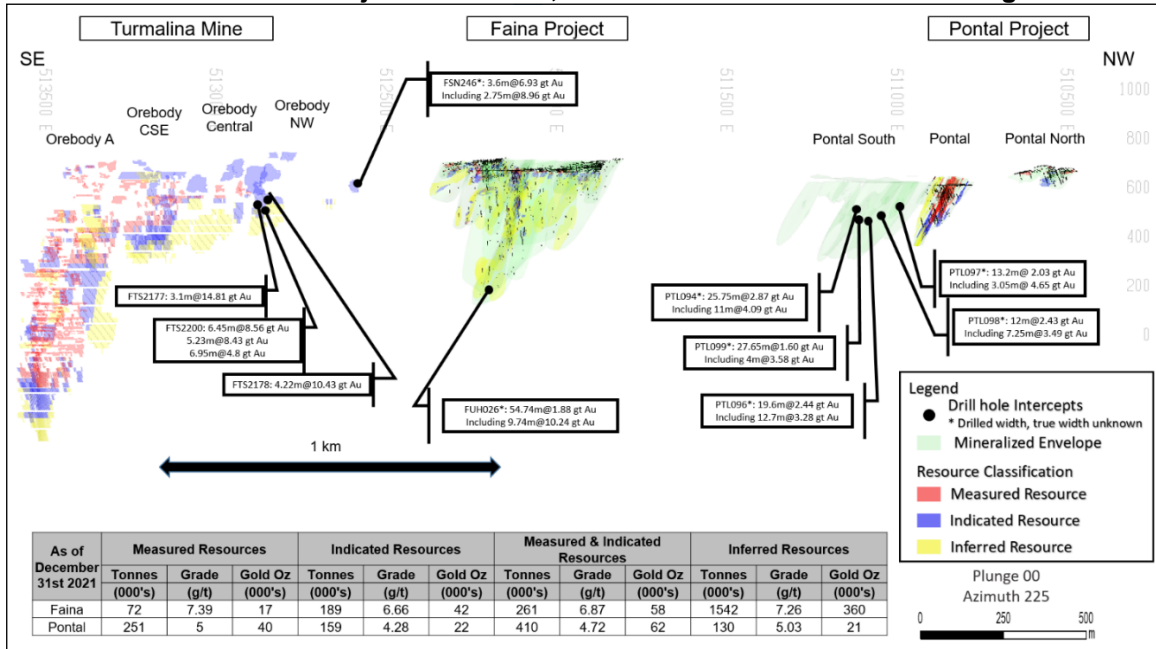


Figure 2 – Long Section showing the location of exploration diamond drilling results reported relative to the Turmalina Mine – Faina Project and Pontal, Pontal North and Pontal South Targets



Turmalina Mine – Orebody C-Northwest (CNW)

At Turmalina – underground exploration diamond drilling of the Orebody C Structure intersected a series of higher grade “lenses” near current underground development and approximately 240m below surface. Geological and structural logging of drill core along with mapping of nearby underground development defined two higher-grade, structurally controlled mineralized zones. The mine has initiated development into this higher-grade area to better understand the structural controls and to allow further diamond drilling. Diamond Drill hole intersections are shown in Table 1 and presented in section and plan in figures 2 and 3.

Table 1 - Turmalina Mine - Drill Results showing intersections Orebody CNW.

Summary of Diamond Drill Intersections Orebody CNW Turmalina Mine							
Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Orebody
FTS2176	182.90	187.90	5.00	3.65	2.10	7.67	CNW
	201.35	202.95	1.60	1.20	3.97	4.76	CNW
FTS2177	166.65	170.00	3.35	3.10	14.81	45.91	CNW
FTS2178	149.15	153.05	3.90	3.10	2.59	8.03	CNW
	160.80	165.75	4.95	4.22	10.43	44.01	CNW
FTS2179	172.45	177.25	4.80	3.65	1.92	7.01	CNW
	199.00	205.20	6.20	5.37	2.28	12.24	CNW
FTS2200	197.95	212.25	14.30	6.45	8.56	55.21	CNW
	228.00	238.50	10.50	5.23	8.43	44.09	CNW
	275.50	283.15	7.65	6.95	4.80	33.36	CNW
FTS2201	252.85	257.00	4.15	3.45	1.96	6.76	CNW

Figure 3 – Turmalina Mine – Long section showing the location of the reported intersections in Orebody C NW. The grade x thickness (GT) image in the figure demonstrates the plunge component of the full Orebody C economic structures.

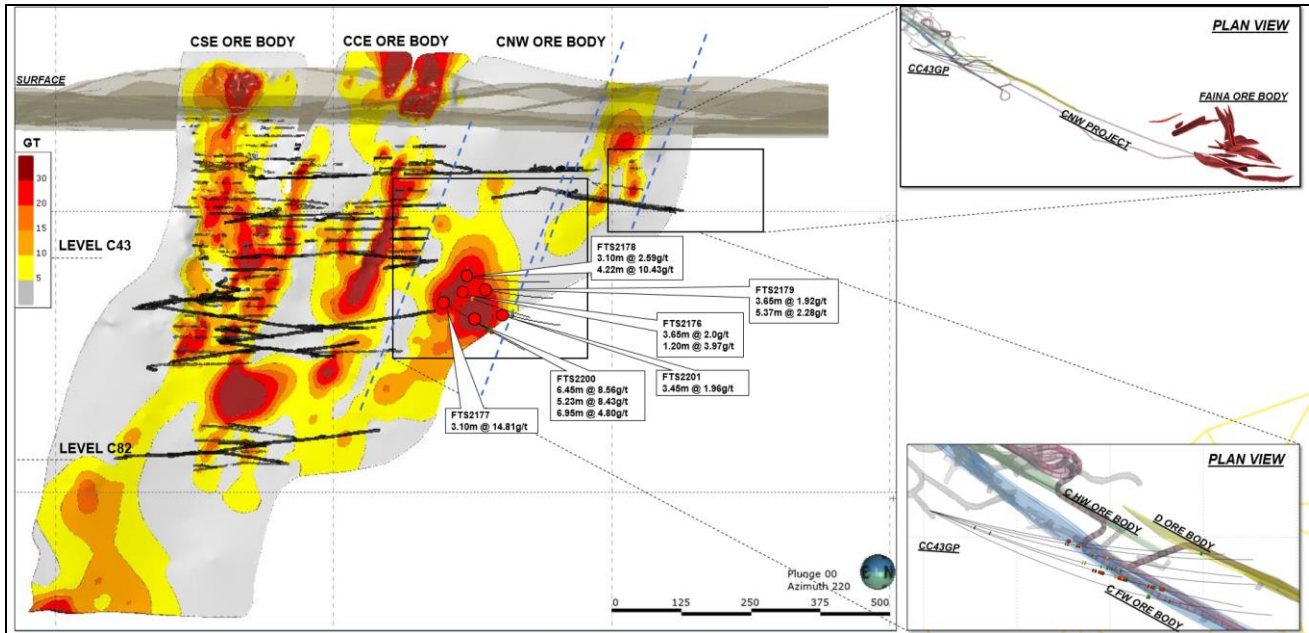
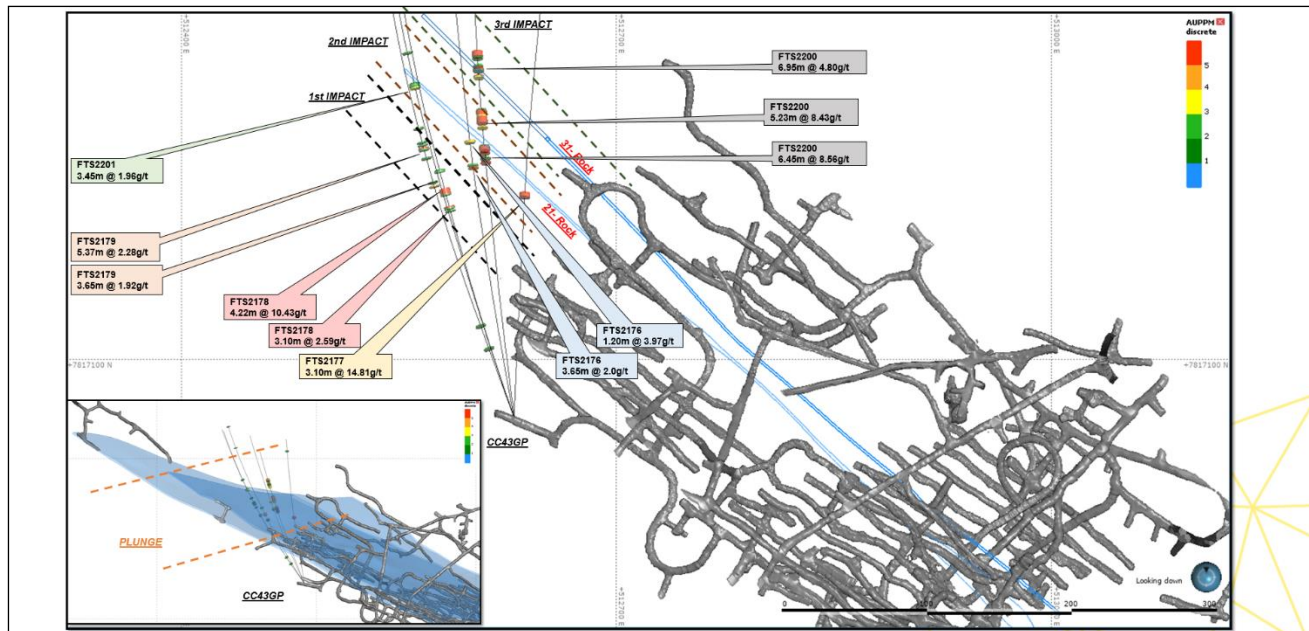


Figure 4 – Turmalina Mine – Plan view showing the location of reported intersections in Orebody CNW relative to underground development.



Pontal South

At Pontal South, exploration diamond drilling targeting the area between the Faina Resource and Pontal Resource was initiated. This drilling has intersected a previously unrecognised mineralized structure. Diamond drilling targeted anomalies occurring directly on trend between the two resources (Figure 6).

To date, the mineralization at Pontal South found in these intersections corresponds to a prospective stratigraphic horizon that is more than 30m thick, with a strike length of 300m.

Drilling information and recent fieldwork suggest that the down-plunge continuity of the mineralized lenses is along the orientation azimuth of 70°, thus mimicking the average down-plunge orientation of the well-known economic zones at the Turmalina Mine. It has been estimated that the strike length for each individual lens may be up to several hundred meters. Ongoing diamond drilling at Pontal South is aimed at testing the mineralization continuity to depth assuming this 70°plunge azimuth.

Table 2 – Pontal South Target - Drill Results with mineralized intersections

Summary of Diamond Drilling Intersections Pontal South Target*					
Hole ID	From (m)	To (m)	Down Hole Interval (m)	Gold Grade (g/t Au)	Orebody
PTL094	48.05	73.80	25.75	2.87	Pontal South
Including	51.00	62.00	11.00	4.09	Pontal South
Including	68.00	72.95	4.95	3.17	Pontal South
PTL096	115.70	136.70	21.00	1.91	Pontal South
Including	129.00	136.70	7.70	3.08	Pontal South
PTL096	145.50	165.10	19.60	2.44	Pontal South
Including	152.40	165.10	12.70	3.28	Pontal South
PTL097	81.05	94.25	13.20	2.03	Pontal South
Including	81.05	84.10	3.05	4.65	Pontal South
PTL098	153.65	165.65	12.00	2.43	Pontal South
Including	158.40	165.65	7.25	3.49	Pontal South
PTL099	144.00	171.65	27.65	1.60	Pontal South
Including	160.00	164.00	4.00	3.58	Pontal South
PTL102	122.40	127.40	5.00	2.91	Pontal South
Including	122.40	126.70	4.30	3.26	Pontal South
PTL102	167.70	171.35	3.65	7.41	Pontal South
PTL103	210.70	216.95	6.25	2.89	Pontal South
Including	211.60	216.95	5.35	3.24	Pontal South

**Note mineralized grade intervals presented above are calculated assuming an external lower cut-off value of 0.5 g/t Au. All intervals are downhole drilled intervals, insufficient information is available to estimate true widths for these intervals.*

Figure 5 – Plan showing location of Pontal South showing diamond drill hole collars, the gold in soil anomaly (>100ppb Au) and the interpreted plunge direction of the mineralized lenses. The location of sections 1, 2 and 3 presented below in figures 6,7 and 8 respectively are also highlighted.

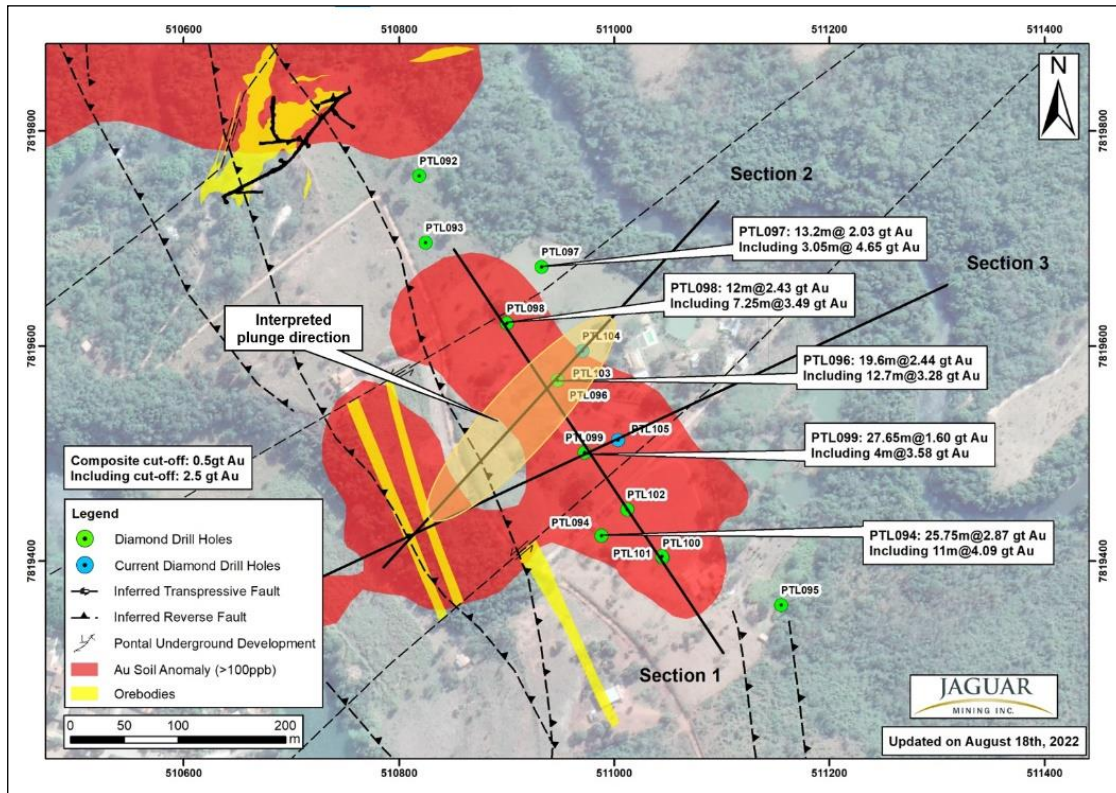


Figure 6 – Long section (Section 1) showing the location of Pontal South drilling intersections to date.

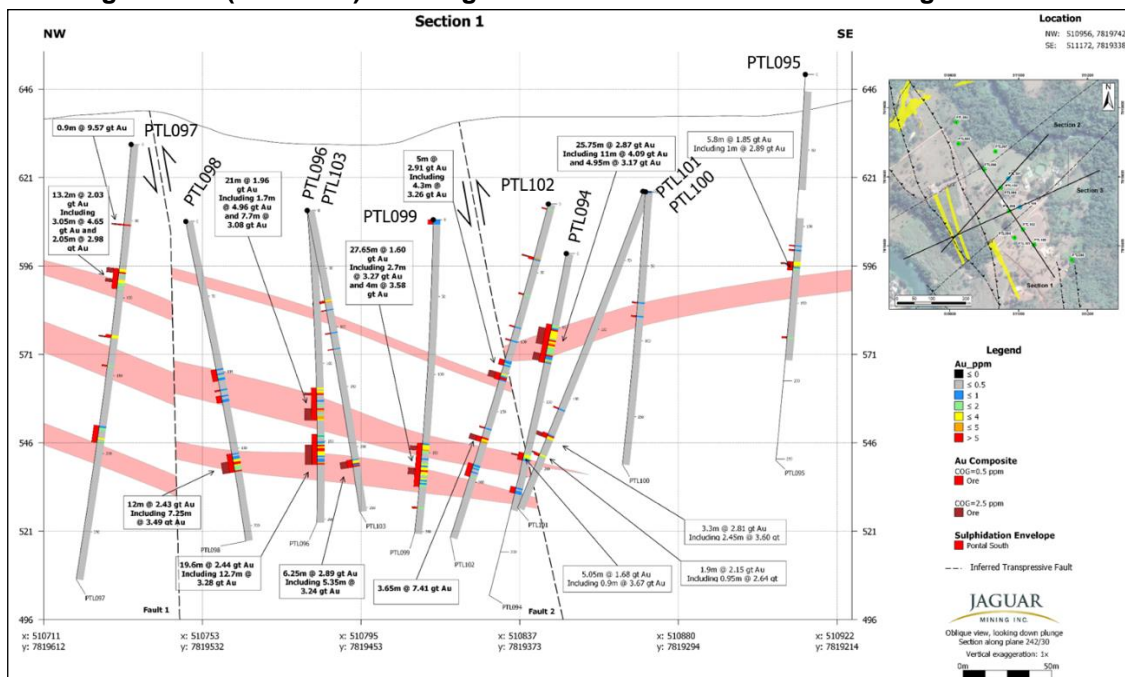


Figure 7 – Cross section (Section 2) showing trace of hole PTL096 and planned hole (PLL104) targeting the mineralization down plunge.

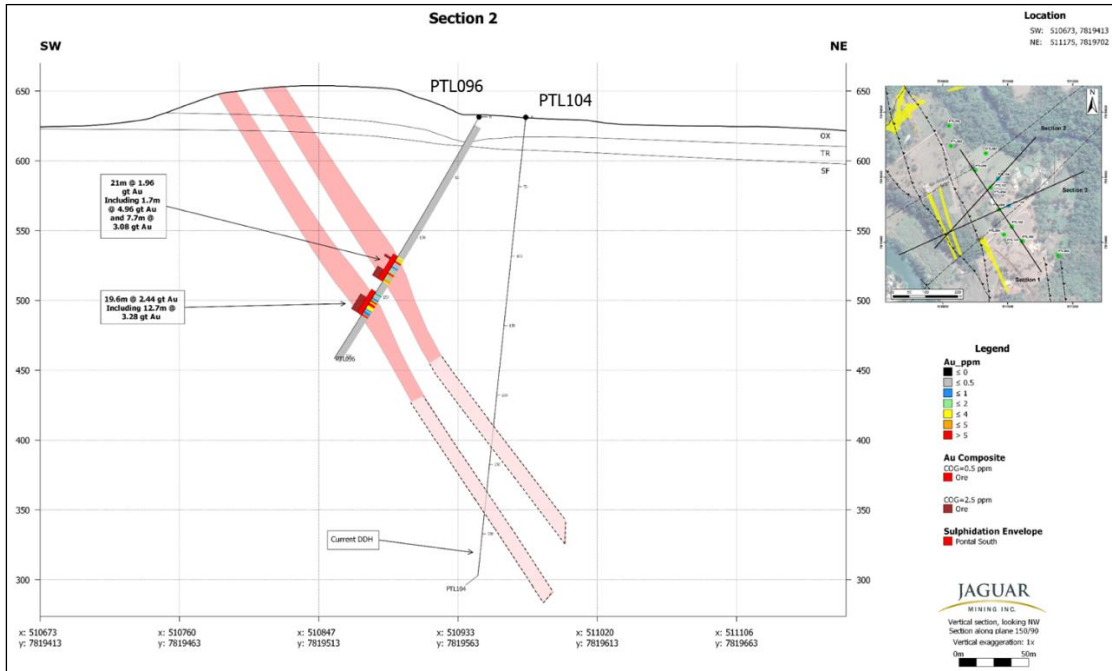
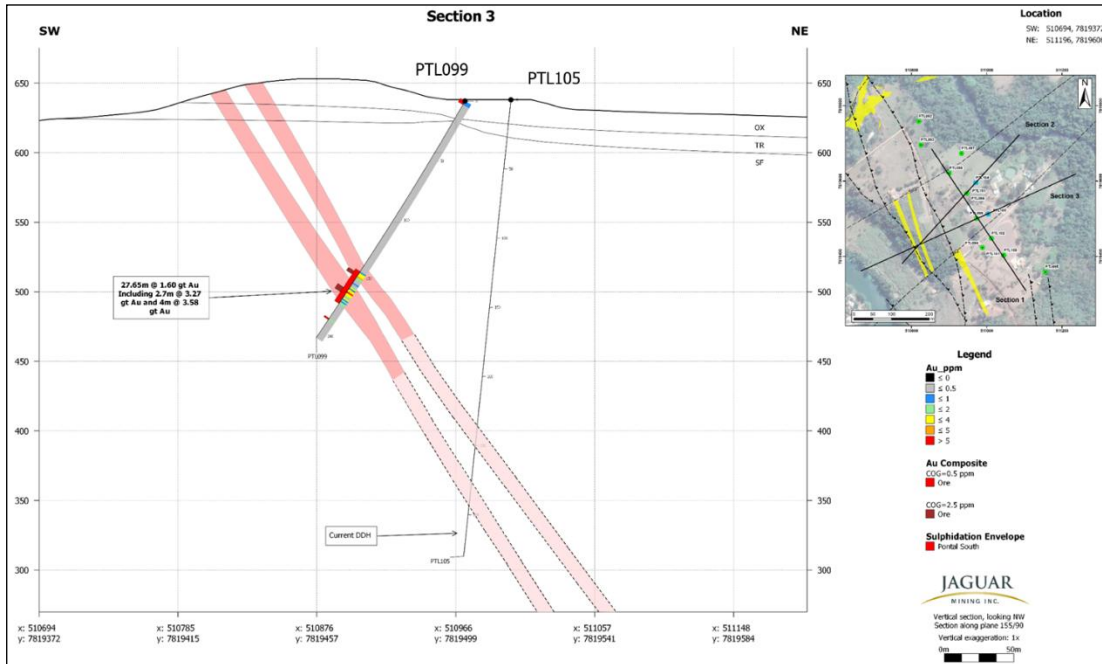


Figure 8 – Cross section (Section 3) showing trace of hole PTL099 and planned hole (PLL105) targeting the mineralization down plunge.



Qualified Person

Scientific and technical information contained in this press release has been reviewed and approved by Jonathan Victor Hill, BSc (Hons) (Economic Geology - UCT), FAUSIMM, Vice President Geology and Exploration, who is also an employee of Jaguar Mining Inc., and is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

The Iron Quadrangle

The Iron Quadrangle has been an area of mineral exploration dating back to the 16th century. The discovery in 1699–1701 of gold contaminated with iron and platinum-group metals in the southeastern corner of the Iron Quadrangle gave rise to the name of the town Ouro Preto (Black Gold). The Iron Quadrangle contains world-class multi-million-ounce gold deposits such as Morro Velho, Cuiabá, and São Bento. Jaguar holds the third largest gold land position in the Iron Quadrangle with over 50,000 hectares.

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. 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.

For further information please contact:

Vernon Baker
Chief Executive Officer
Jaguar Mining Inc.
vernon.baker@jaguarmining.com
416-847-1854

Hashim Ahmed
Chief Financial Officer
Jaguar Mining Inc.
hashim.ahmed@jaguarmining.com
416-847-1854

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, expected sales, production statistics, ore grades, tonnes milled, recovery rates, cash operating costs, definition/delineation drilling, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of projects and new deposits, success of exploration, development and mining activities, currency fluctuations, capital requirements, project studies, mine life extensions, restarting suspended or disrupted operations, continuous improvement initiatives, and resolution of pending litigation. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, assumptions about the estimated timeline for the development of its mineral properties; the supply

and demand for, and the level and volatility of the price of, gold; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are based; the receipt of necessary permits; market competition; ongoing relations with employees and impacted communities; political and legal developments in any jurisdiction in which the Company operates being consistent with its current expectations including, without limitation, the impact of any potential power rationing, tailings facility regulation, exploration and mine operating licenses and permits being obtained and renewed and/or there being adverse amendments to mining or other laws in Brazil and any changes to general business and economic conditions. 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.

For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Annual Information Form and 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. 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.

Appendix 1

Table 3 – Pontal South Target - Diamond Drill Results.

Summary of Diamond Drill Intersections Pontal South Target					
Hole ID	From (m)	To (m)	Down Hole *Interval (m)	Gold Grade (g/t Au)	Target
PTL094	48.05	73.80	25.75	2.87	Pontal South
Including	51.00	62.00	11.00	4.09	Pontal South
Including	68.00	72.95	4.95	3.17	Pontal South
PTL094	134.00	139.05	5.05	1.68	Pontal South
Including	135.85	136.75	0.90	3.67	Pontal South
PTL094	156.90	161.10	4.20	0.56	Pontal South
PTL095	112.25	113.00	0.75	0.56	Pontal South
PTL095	115.00	116.00	1.00	0.94	Pontal South
PTL095	122.90	128.70	5.80	1.85	Pontal South
Including	124.00	125.00	1.00	2.89	Pontal South
PTL095	171.70	172.80	1.10	1.01	Pontal South
PTL096	115.70	136.70	21.00	1.91	Pontal South
Including	118.75	120.45	1.70	4.96	Pontal South
Including	129.00	136.70	7.70	3.08	Pontal South
PTL096	145.50	165.10	19.60	2.44	Pontal South
Including	152.40	165.10	12.70	3.28	Pontal South
PTL097	52.15	53.05	0.90	9.57	Pontal South
Including	52.15	53.05	0.90	9.57	Pontal South
PTL097	81.05	94.25	13.20	2.03	Pontal South
Including	81.05	84.10	3.05	4.65	Pontal South
Including	88.15	90.20	2.05	2.98	Pontal South
PTL097	123.80	125.80	2.00	2.33	Pontal South
Including	124.85	125.80	0.95	2.62	Pontal South
PTL097	143.25	144.25	1.00	1.62	Pontal South
PTL097	182.10	193.05	10.95	0.80	Pontal South
PTL098	98.40	106.05	7.65	0.60	Pontal South
PTL098	111.80	112.80	1.00	0.68	Pontal South
PTL098	115.75	120.25	4.50	0.52	Pontal South
PTL098	153.65	165.65	12.00	2.43	Pontal South
Including	158.40	165.65	7.25	3.49	Pontal South
PTL099	0.00	3.00	3.00	0.57	Pontal South
PTL099	144.00	171.65	27.65	1.60	Pontal South
Including	146.00	148.70	2.70	3.27	Pontal South
Including	160.00	164.00	4.00	3.58	Pontal South
PTL099	184.35	185.55	1.20	1.18	Pontal South
PTL100	0.00	0.70	0.70	0.69	Pontal South

PTL100	74.00	75.10	1.10	0.60	Pontal South
PTL100	83.10	84.10	1.00	0.54	Pontal South
PTL101	156.40	157.35	0.95	0.90	Pontal South
PTL101	174.80	178.10	3.30	2.81	Pontal South
Including	175.65	178.10	2.45	3.60	Pontal South
PTL101	189.15	191.05	1.90	2.15	Pontal South
Including	189.15	190.10	0.95	2.64	Pontal South
PTL102	3.20	4.10	0.90	1.46	Pontal South
PTL102	38.75	40.65	1.90	2.75	Pontal South
Including	38.75	39.70	0.95	4.50	Pontal South
PTL102	65.20	66.30	1.10	1.05	Pontal South
PTL102	88.65	89.50	0.85	0.98	Pontal South
PTL102	98.40	99.40	1.00	0.72	Pontal South
PTL102	112.90	117.00	4.10	0.90	Pontal South
PTL102	122.40	127.40	5.00	2.91	Pontal South
Including	122.40	126.70	4.30	3.26	Pontal South
PTL102	161.00	162.00	1.00	0.98	Pontal South
PTL102	167.70	171.35	3.65	7.41	Pontal South
Including	167.70	171.35	3.65	7.41	Pontal South
PTL102	187.00	196.10	9.10	0.59	Pontal South
PTL103	77.85	79.85	2.00	4.11	Pontal South
Including	77.85	79.85	2.00	4.11	Pontal South
PTL103	85.65	86.50	0.85	0.61	Pontal South
PTL103	105.00	106.00	1.00	0.62	Pontal South
PTL103	118.60	119.35	0.75	0.52	Pontal South
PTL103	210.70	216.95	6.25	2.89	Pontal South
Including	211.60	216.95	5.35	3.24	Pontal South

**Note mineralized grade intervals presented above are calculated assuming an external lower cut-off value of 0.5 g/t Au. All intervals are downhole drilled intervals, insufficient information is available to estimate true widths for these intervals.*

Appendix 2

Diamond Drill hole location data for Turmalina holes reported in this Press-Release

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Dip (°)	Collar Azimuth (°)	Orebody	Drilling Company
FTS2176	512628.97	7817061.83	412.83	350.95	-23.33	349.27	CNW	Major
FTS2177	512629.42	7817061.70	412.89	350.10	-28.75	2.50	CNW	Major
FTS2178	512628.97	7817061.90	413.14	352.25	-13.31	341.13	CNW	Major
FTS2179	512628.95	7817061.95	413.04	360.00	-18.00	339.00	CNW	Major
FTS2200	512629.42	7817061.72	412.84	372.50	-31.19	352.37	CNW	Major
FTS2201	512628.98	7817061.95	412.74	390.15	-28.31	341.82	CNW	Major

Appendix 3

Diamond Drill hole location data for Pontal South Target holes reported in this Press-Release

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Dip (°)	Collar Azimuth (°)	Orebody	Drilling Company
PTL094	510988.33	7819423.76	637.90	229.00	-60.63	262.74	Pontal South	Major
PTL095	511155.44	7819359.09	637.48	251.00	-61.62	248.04	Pontal South	Major
PTL096	510947.52	7819568.40	631.42	202.05	-60.72	235.57	Pontal South	Major
PTL097	510932.75	7819673.65	643.06	279.90	-60.32	250.01	Pontal South	Major
PTL098	510900.45	7819621.34	647.86	210.15	-59.94	224.07	Pontal South	Major
PTL099	510972.82	7819500.93	637.08	201.15	-59.69	244.40	Pontal South	Major
PTL100	511045.13	7819403.08	637.60	181.00	-61.25	250.66	Pontal South	Major
PTL101	511044.83	7819404.49	637.46	227.60	-58.52	276.09	Pontal South	Major
PTL102	511012.42	7819448.09	637.26	238.70	-64.31	270.53	Pontal South	Major
PTL103	510947.45	7819568.38	631.44	253.35	-76.54	211.13	Pontal South	Major