



September 13, 2022  
FOR IMMEDIATE RELEASE

**NEWS RELEASE**  
TSX: JAG  
OTCQX: JAGGF

## **Jaguar Mining Reports Confirmed Continuity of Mineralization at Pilar Gold Mine - Life of Mine Extension Drilling to Follow**

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### **Drilling Highlights include:**

**104.72\* g/t Au over an estimated true width of 2.8m**  
**15.77 g/t Au over an estimated true width of 3.2m**  
**9.53 g/t Au over an estimated true width of 7.5m**  
*(\*uncut)*

**Toronto, Canada, September 13, 2022 – Jaguar Mining Inc. ("Jaguar" or the "Company") (TSX:JAG; OTCQX:JAGGF)** is pleased to announce results from recent in-mine diamond drilling and plans for deep drilling which will target additional Life of Mine Mineral Reserves and Mineral Resources at its Pilar Mine Complex, located in the Iron Quadrangle in the state of Minas Gerais, Brazil.

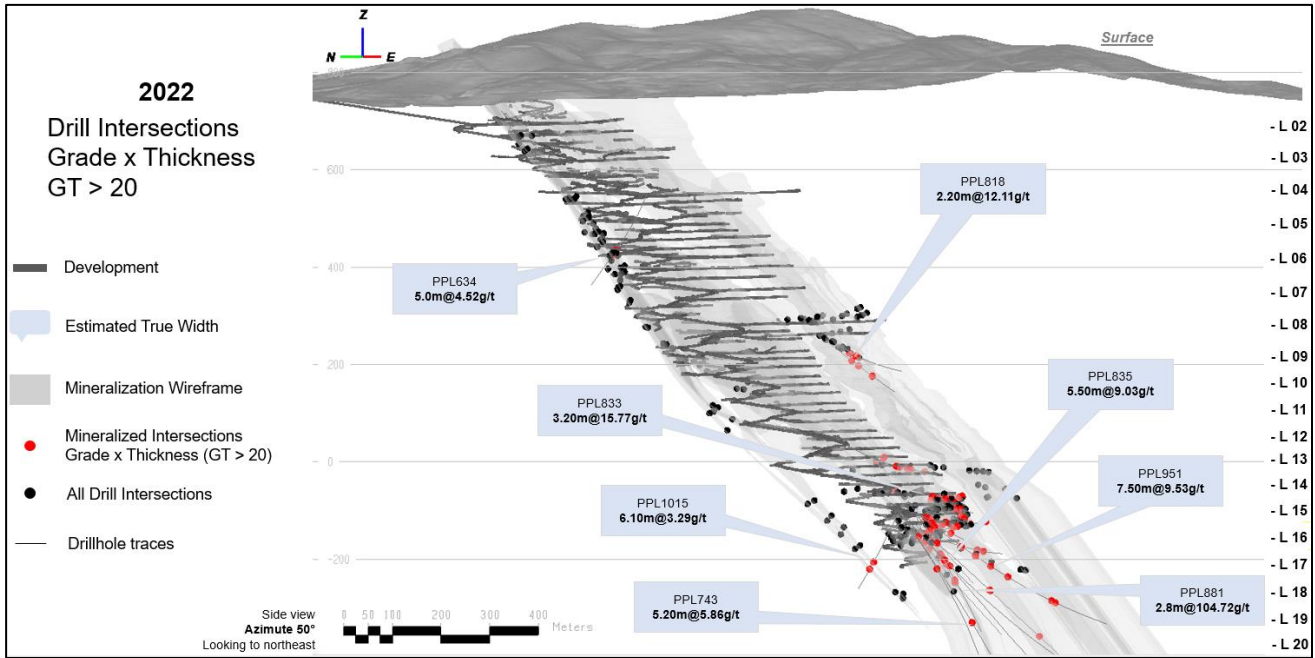
In-mine diamond drilling at Pilar in 2022 has targeted extensions to the mine's principle and subordinate mineralized structures which are accessible from current mine development throughout the mine, and importantly, down plunge extensions to depth beyond current production areas below level 13. Drilling at shallow levels is aimed at adding production areas while deeper drilling is primarily aimed at adding to the Life of Mine and will inform long-term capital planning.

Drill intersections show results consistent with the mine's current published Mineral Reserve and Mineral Resource in terms of both grade and width and include several important intersections with a grade x thickness (GT) greater than 20 (please refer to Table 1 and Figure 1). Mining development and drilling in the lowermost levels of the mine continue to demonstrate consistency in the ounces per vertical metre profile of > 2000 Oz/Vm and in the case of Level 15 show an increase in Oz/Vm to around 2500 Oz/Vm.

A directional drilling program is planned to start in Q3 2022 which will target the projected depth extensions located down plunge of the principle mineralized structures. Drilling will target mineralization below level 17 down to level 25, representing a vertical interval of approximately 400m.

Vern Baker, President, and CEO of Jaguar Mining stated: *"Drilling and development at Pilar Mine has validated our expectation of continuing economic mineralization at depth. Our drilling on level 15 (currently being developed) has indicated that the ounce per vertical meter mineral resource has increased in comparison to the level 12 mineral resource. This and good intercepts below level 15 indicating continuity of economic mineralization have us encouraged to initiate a deeper drill program which can extend our resources to depth by multiple hundreds of vertical meters. Over the next year we expect to develop the next two levels (16 and 17) while building the resource base to go significantly deeper. Having some intersections with excellent grade and one very anomalous grade intercept have brought excitement to our team working on this resource extension."*

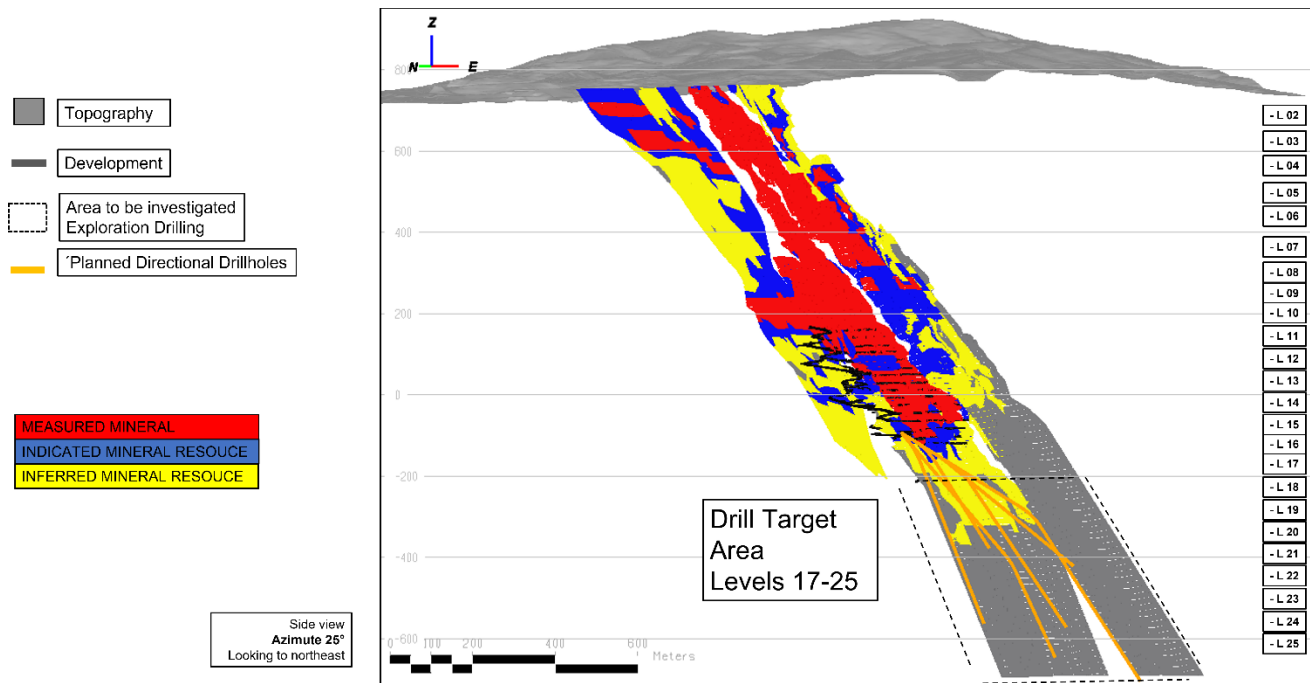
**Figure 1 – Pilar Mine Long Section showing 2022 drilling intersections with grade x thickness (GT) > 20**



**TABLE 1**  
**Pilar Mine 2022 drilling intersections with grade x thickness (GT) > 20**

Hole ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	GT (ETW)	Orebody
PPL1003	114.60	129.70	15.10	10.00	3.34	33.40	LFW
	216.00	232.00	16.00	7.90	4.89	38.63	BF/BFIII?
	202.50	228.25	25.75	7.50	9.53	71.48	BF
	239.25	262.30	23.05	7.30	4.58	33.43	BF
	282.25	290.00	7.75	4.50	5.64	25.38	BF
	294.35	307.25	12.90	5.80	6.80	39.44	BF
PPL970	42.95	50.50	7.55	2.30	12.89	29.65	BF
PPL818	89.00	97.00	8.00	2.20	12.11	26.64	TORRE
PPL1012	176.30	182.05	5.75	3.00	8.84	26.52	LFW
PPL956	103.30	121.55	18.25	6.50	10.53	68.45	BF
FSB870	10.45	33.00	22.55	6.05	10.73	64.92	BF
PPL902	155.00	163.20	8.20	5.00	5.16	25.80	BF
PPL904	67.00	97.15	30.15	5.25	5.07	26.62	BFII
	99.15	142.45	43.30	6.90	5.62	38.78	BFIII
PPL714	55.30	62.90	7.60	4.50	11.18	50.31	BF
PPL818	89.00	97.00	8.00	4.00	12.11	48.44	BA
PPL911	182.00	202.70	20.70	8.00	6.09	48.72	LPA
FSB950	0.00	8.55	8.55	4.24	6.94	29.43	BFII
PPL1009	176.40	199.20	22.80	7.30	3.99	29.13	LFW
PPL881	245.25	251.05	5.80	2.80	104.72	293.22	BF
FSB926	23.25	45.45	22.20	5.00	5.43	27.15	LPA
FSB993	18.25	29.30	11.05	4.30	9.48	40.76	LPA
FSB1004	6.00	16.00	10.00	3.18	13.94	44.33	LPA
PPL835	182.15	189.45	7.30	3.50	8.61	30.14	LFW
	197.45	208.30	10.85	5.50	9.03	49.67	
PPL743	267.45	282.60	15.15	5.20	5.86	30.47	LFW
FSB1013	13.75	23.45	9.70	4.80	4.97	23.86	LPA
	57.95	71.10	13.15	6.30	4.01	25.26	
PPL833	75.50	83.40	7.90	3.20	15.77	50.46	BA

**Figure 2 – Pilar Mine Long Section showing the Mineral Resource by classification (Measured – Indicated and Inferred), and the area targeted for down plunge extension diamond drilling from level 17 to level 25.**



**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](http://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, 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](http://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.