



Jaguar Mining - Drilling Along the Paciencia Trend Exploration Targets Connects Areas of Known Mineralization, Potentially Defining a Broader Gold District, Minas Gerais, Brazil

- Multiple mineralized targets could illustrate a much more extensive gold trend than previously defined

TORONTO, Ontario – July 08, 2026 – Jaguar Mining Inc. ("Jaguar" or the "Company") is pleased to announce positive results from the first phase of diamond drilling along the corridor that runs from the Chamé exploration target through the Santa Isabel/Marzagao Mine targets and north to the Bahú target area. These drill results confirm significant mineral potential and reveal a large mineral system connecting Chamé, Santa Isabel, Marzagão, and Bahú (from south to north). This defines a new district with over 15 km strike length in the Paciencia Gold District. (See **Figures 1 & 2**)

Highlights:

- 3,764 metres across 17 drill holes
- Eight holes totaling 2,245 metres at the Chamé target
- Nine holes totaling 1,518 metres at the Santa Isabel/ Marzagão target

Key Intercepts:

- *Chamé Structure:*
 - FCM003: 32.21m @ 0.37 g/t Au (including 6.71m @ 1.15 g/t Au)
 - FCM004: 34.30m @ 0.39 g/t Au (including 1.00m @ 2.37 g/t Au)
- *Santa Isabel - Marzagão Structure:*
 - FCM008: 7.85m @ 2.03 g/t Au (including 2.00m @ 3.17 g/t Au)
 - FSIEXP009: 2.11m @ 3.10 g/t Au (including 1.11m @ 4.62 g/t Au)

All drilling results are detailed in **Tables 1 & 2** below.

"The current drilling campaign has successfully demonstrated the physical continuity of the mineralized structure from the Santa Isabel mine toward the Southeast," commented Armando José Massucatto, General Manager of Exploration. "We have also identified a parallel structure in the hanging wall at the Chamé target. The association of these structures confirms the existence of a high-potential district extending over a 15-kilometer trend."

"The strategic objective of the 5-year exploration plan Jaguar announced in late 2025 is to fully and systematically explore the high-priority targets among the +400 mineralized occurrences within the 46,000 hectares of mineral tenements held by Jaguar Mining in the Iron Quadrangle," commented Jaguar Mining CEO Luis Albano Tondo. "The goal of this program is to identify mineral resources which can be developed into mineral reserves, ultimately increasing the total gold production for the Company."

Drilling at the Chamé target intercepted low-grade structures within the hanging wall, while the footwall continues to host the higher-grade mineralization characteristic of the Santa Isabel/Marzagão system. These results allow the Company to track the southeast continuity of the mine's mineralized structure over 1 kilometer beyond current Santa Isabel underground mine workings.

The Paciencia Trend is part of the broader São Vicente lineament regional trend on which sits the world class Morro Velho gold mine (now closed) which produced over 10 million ounces of gold during its years of operation by Anglo Gold Ashanti (1834 to 2004).

Figure 1 – General location map for the exploration targets along this 40km São Vicente lineament, illustrating the southern extension containing Jaguar Mining high priority targets.

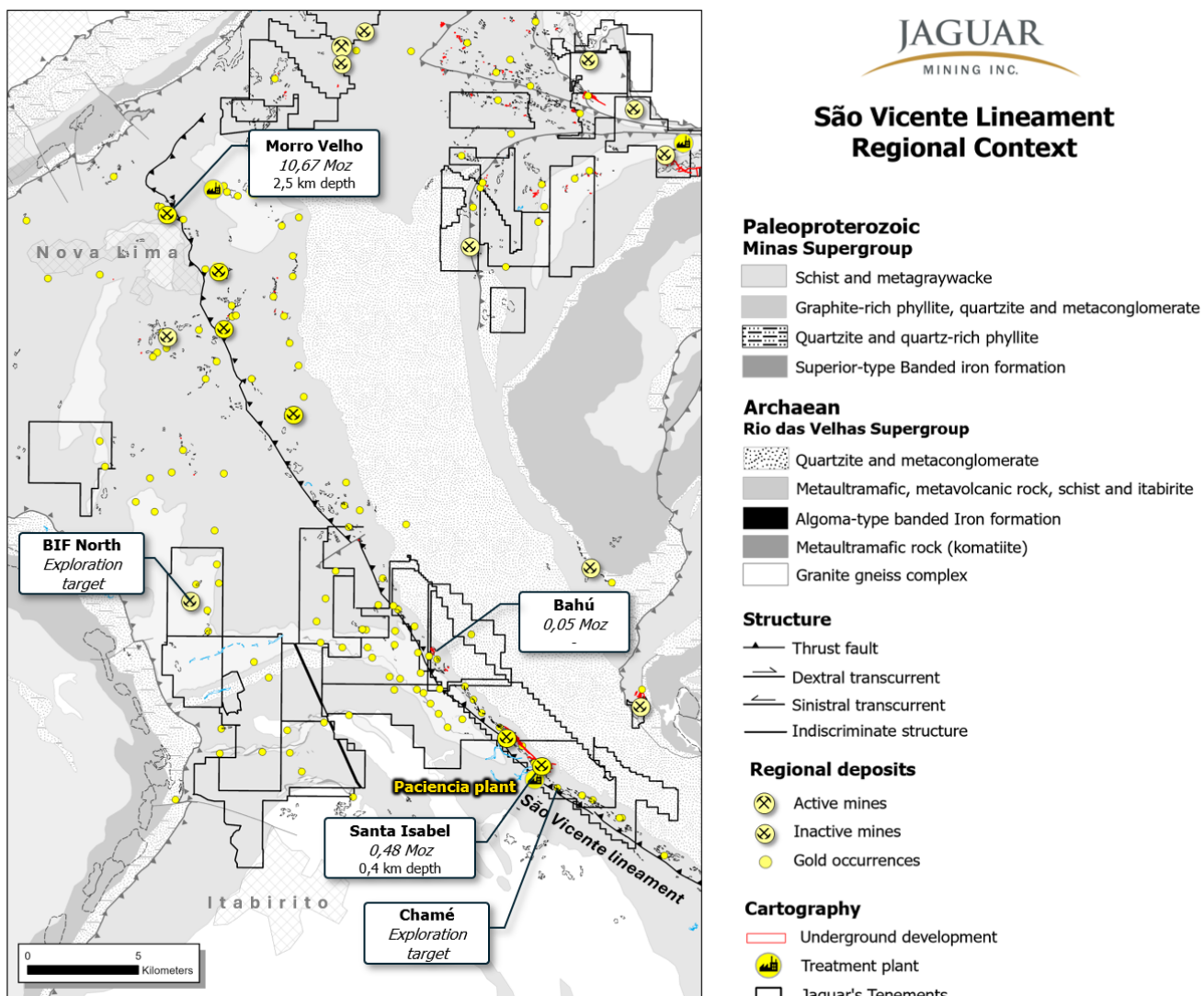


Figure 2 – Focus on the Chamé to Bahú corridor of high priority exploration targets

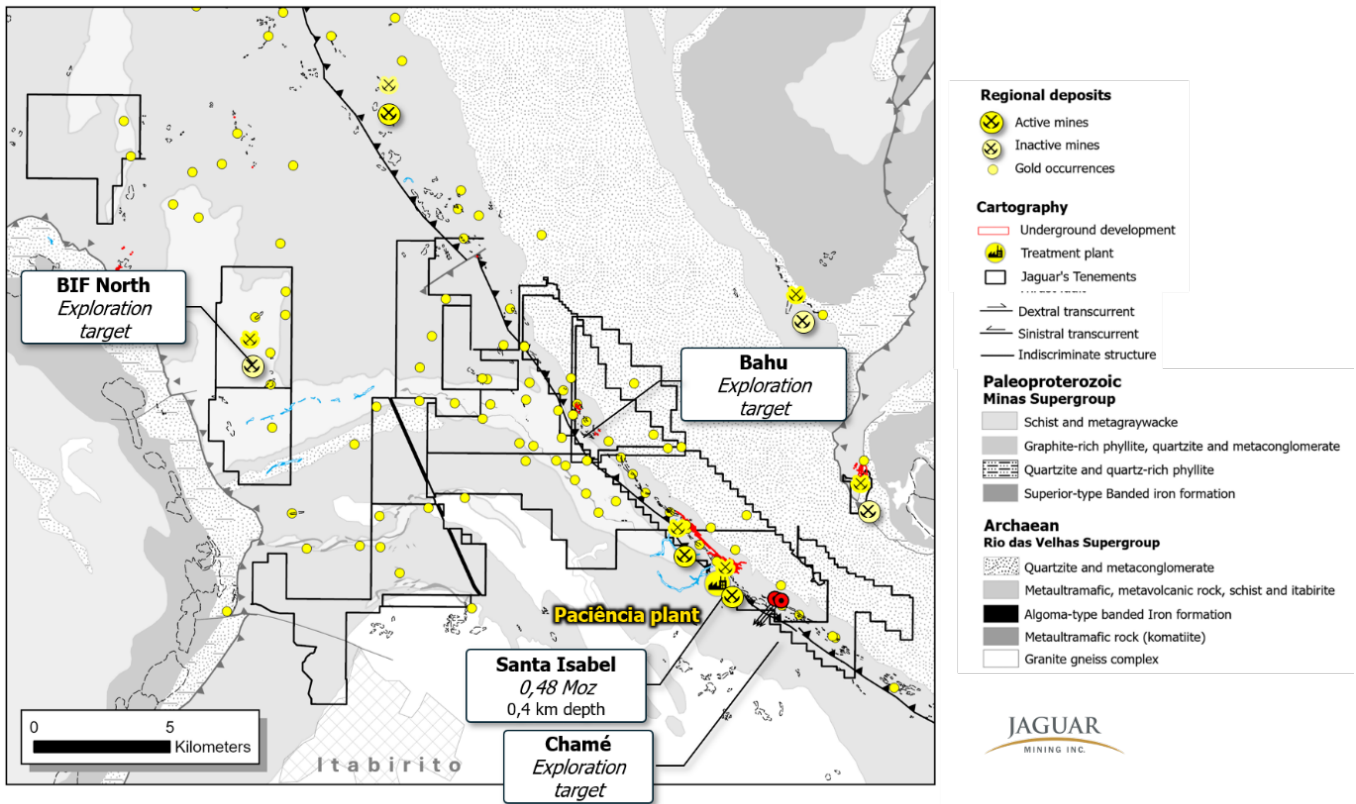
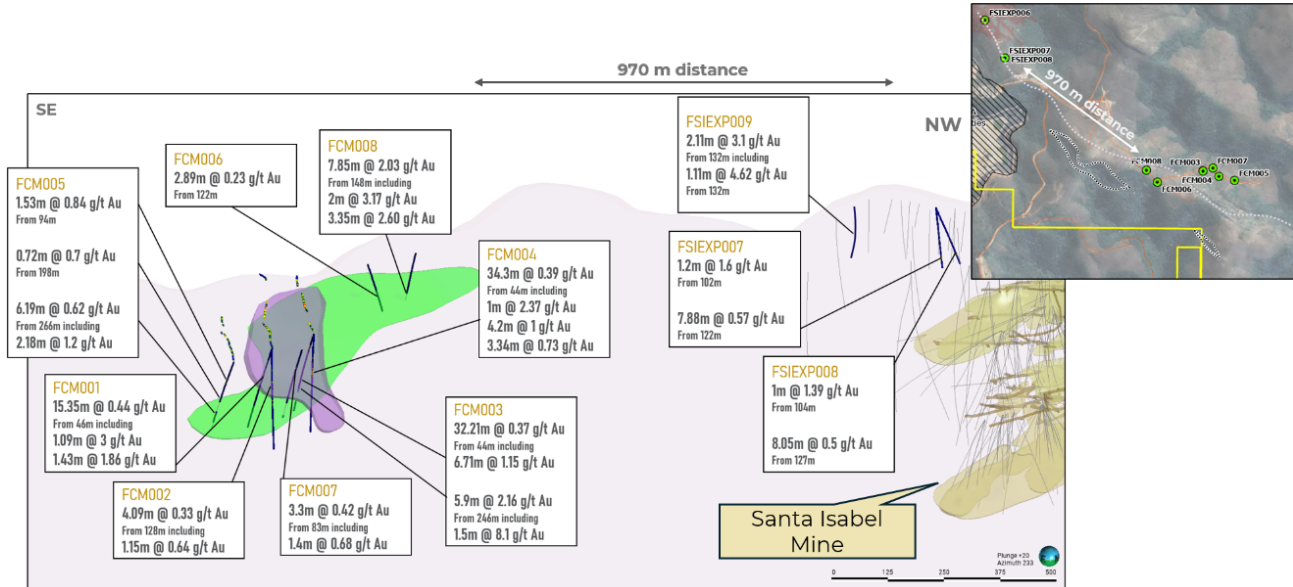
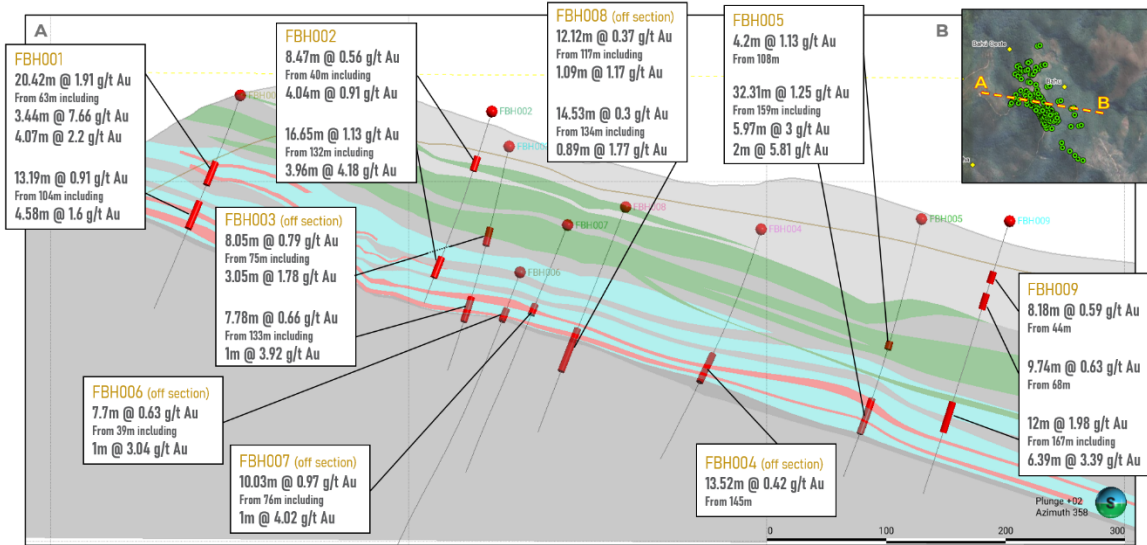


Figure 3: Longitudinal section looking Northeast showing key results from the drilling campaign. In green, the modeled structure based on recent results correlates with the mineralized structure hosting the Santa Isabel/Mazargão mine (visible in brown on the right portion of the figure, footwall). The green structure represents the hanging wall containing the lower-grade mineralization at Chamé.



When comparing these results with historical data from the Bahú target (refer to the technical report available on SEDAR+ entitled “NI 43-101 Technical Report, Caeté Mining Complex, Minas Gerais, Brazil”, with an effective date of December 31, 2025), there is a clear similarity in gold mineralization structures. The presence of multiple sub-parallel mineralized bodies suggests a robust system of stacked structures.

Figure 4: Type section of the Bahú target showing low-grade halos with high-grade cores (as indicated in the composites). Note the significant down-dip continuity of mineralization.



The dual-structure nature of the Chamé target is attributed to the São Vicente lineament, which functions as an anastomosing shear zone with multiple branching splays. While surface continuity is evidenced by colonial-era (1700s) workings, Jaguar’s systematic mapping and sampling is identifying new structures that indicate high potential for additional medium-to-low grade gold mineralization which could lead to open pit potential.

The confirmed continuity of these structures through drilling indicates a structurally controlled mineralized system active along the 15 kilometers of mapped trends within Jaguar Mining’s tenements. This positions the entire area as a premier exploration district with significant Tier 1 district-scale gold potential.

Figure 5: Left: Ancient colonial-era excavations (highlighted in white) aligned over 15 km within Jaguar’s tenements. Right: Interpretation of structural lineaments via satellite imagery (green dashed lines), highlighting multiple opportunities for mineralized zones.

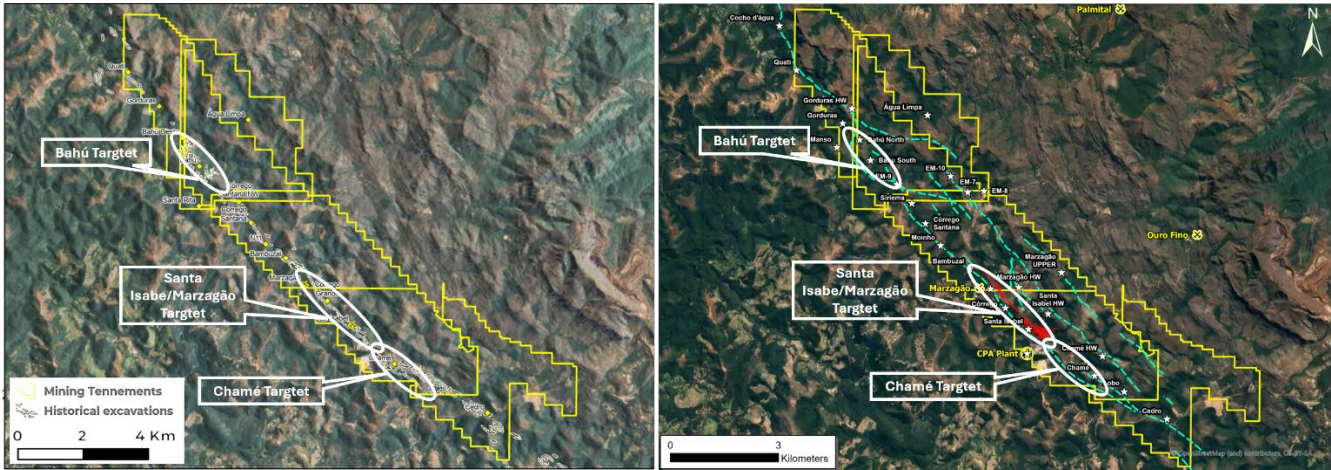


Table 1: Drill intercepts

LOCAL	DHID	From	To	DownHole Interval (m)	ETW (m)	Gold Grade (g/t Au)	Composite	Type
Chamé	FCM001	46.65	62.00	15.35	15.35	0.44	15.35m @ 0.44 g/t	Composite
Chamé	FCM001	51.38	52.47	1.09	1.09	3.00	1.09m @ 3 g/t	incl.
Chamé	FCM001	60.57	62.00	1.43	1.43	1.86	1.43m @ 1.86 g/t	incl.
Chamé	FCM002	128.85	132.94	4.09	3.39	0.33	3.39m @ 0.33 g/t	Composite
Chamé	FCM002	128.85	130.00	1.15	0.95	0.64	0.95m @ 0.64 g/t	incl.
Chamé	FCM003	44.29	76.50	32.21	32.21	0.37	32.21m @ 0.37 g/t	Composite
Chamé	FCM003	44.29	51.00	6.71	6.71	1.15	6.71m @ 1.15 g/t	incl.
Chamé	FCM003	61.44	63.72	2.28	2.28	0.41	2.28m @ 0.41 g/t	incl.
Chamé	FCM003	73.37	76.50	3.13	3.13	0.62	3.13m @ 0.62 g/t	incl.
Chamé	FCM003	246.60	252.50	5.90	5.90	2.16	5.9m @ 2.16 g/t	Composite
Chamé	FCM003	248.50	250.00	1.50	1.50	8.10	1.5m @ 8.1 g/t	incl.
Chamé	FCM004	66.44	100.74	34.30	28.19	0.39	28.19m @ 0.39 g/t	Composite
Chamé	FCM004	72.00	73.00	1.00	0.82	2.37	0.82m @ 2.37 g/t	incl.
Chamé	FCM004	86.50	100.74	14.24	11.76	0.60	11.76m @ 0.6 g/t	Composite
Chamé	FCM004	86.50	90.70	4.20	3.47	1.00	3.47m @ 1 g/t	incl.
Chamé	FCM004	93.66	97.00	3.34	2.76	0.73	2.76m @ 0.73 g/t	incl.
Chamé	FCM005	94.47	96.00	1.53	1.53	0.84	1.53m @ 0.84 g/t	Composite
Chamé	FCM005	198.84	199.56	0.72	0.72	0.70	0.72m @ 0.7 g/t	Composite
Chamé	FCM005	266.81	273.00	6.19	6.19	0.62	6.19m @ 0.62 g/t	Composite
Chamé	FCM005	267.39	269.57	2.18	2.18	1.20	2.18m @ 1.2 g/t	incl.
Chamé	FCM006	122.11	125.00	2.89	2.76	0.23	2.76m @ 0.23 g/t	Composite
Chamé	FCM006	122.11	122.64	0.53	0.51	0.40	0.51m @ 0.4 g/t	incl.
Chamé	FCM007	83.10	86.40	3.30	3.30	0.42	3.3m @ 0.42 g/t	Composite

Chamé	FCM007	83.10	84.50	1.40	1.40	0.68	1.4m @ 0.68 g/t	incl.
Chamé	FCM008	148.00	155.35	7.85	7.85	2.03	7.85m @ 2.03 g/t	Composite
Chamé	FCM008	148.00	150.00	2.00	2.00	3.17	2m @ 3.17 g/t	incl.
Chamé	FCM008	152.50	155.35	3.35	3.35	2.60	3.35m @ 2.6 g/t	incl.
Santa Isabel	FSIEXP001	72.40	77.96	5.56	4.36	1.65	4.36m @ 1.65 g/t	Composite
Santa Isabel	FSIEXP001	72.40	74.36	1.96	1.54	3.21	1.54m @ 3.21 g/t	incl.
Santa Isabel	FSIEXP001	76.90	77.96	1.06	0.83	1.97	0.83m @ 1.97 g/t	incl.
Santa Isabel	FSIEXP001	121.30	125.14	3.84	3.15	0.89	3.15m @ 0.89 g/t	Composite
Santa Isabel	FSIEXP001	127.90	134.97	7.07	5.80	3.43	5.8m @ 3.43 g/t	Composite
Santa Isabel	FSIEXP001	127.90	133.24	5.34	4.38	4.32	4.38m @ 4.32 g/t	incl.
Santa Isabel	FSIEXP002	93.90	94.90	1.00	0.73	1.74	0.73m @ 1.74 g/t	Composite
Santa Isabel	FSIEXP002	139.00	140.78	1.78	1.47	0.60	1.47m @ 0.6 g/t	Composite
Santa Isabel	FSIEXP002	148.00	151.92	3.92	3.24	0.90	3.24m @ 0.9 g/t	Composite
Santa Isabel	FSIEXP002	149.00	149.51	0.51	0.42	2.16	0.42m @ 2.16 g/t	incl.
Santa Isabel	FSIEXP003A	155.50	159.00	3.50	1.35	1.92	1.35m @ 1.92 g/t	Composite
Santa Isabel	FSIEXP003A	155.50	156.50	1.00	0.39	4.11	0.39m @ 4.11 g/t	incl.
Santa Isabel	FSIEXP003A	176.00	181.00	5.00	1.94	2.18	1.94m @ 2.18 g/t	Composite
Santa Isabel	FSIEXP003A	177.00	179.35	2.35	0.91	3.12	0.91m @ 3.12 g/t	incl.
Santa Isabel	FSIEXP003A	227.50	233.50	6.00	2.32	2.43	2.32m @ 2.43 g/t	Composite
Santa Isabel	FSIEXP003A	227.50	230.00	2.50	0.97	2.60	0.97m @ 2.6 g/t	incl.
Santa Isabel	FSIEXP003A	232.50	233.50	1.00	0.39	5.05	0.39m @ 5.05 g/t	incl.
Santa Isabel	FSIEXP004	78.16	84.14	5.98	5.78	0.79	5.78m @ 0.79 g/t	Composite
Santa Isabel	FSIEXP004	78.16	80.00	1.84	1.78	1.74	1.78m @ 1.74 g/t	incl.
Santa Isabel	FSIEXP005	71.00	76.92	5.92	5.42	1.37	5.42m @ 1.37 g/t	Composite
Santa Isabel	FSIEXP005	73.30	75.42	2.12	1.94	3.66	1.94m @ 3.66 g/t	incl.
Santa Isabel	FSIEXP005	88.50	91.00	2.50	2.29	0.22	2.29m @ 0.22 g/t	Composite
Santa Isabel	FSIEXP005	99.88	102.29	2.41	2.21	0.33	2.21m @ 0.33 g/t	Composite
Santa Isabel	FSIEXP006	108.26	112.59	4.33	4.33	1.65	4.33m @ 1.65 g/t	Composite
Santa Isabel	FSIEXP006	108.26	109.88	1.62	1.62	3.05	1.62m @ 3.05 g/t	incl.
Santa Isabel	FSIEXP006	121.00	125.63	4.63	4.63	0.90	4.63m @ 0.9 g/t	Composite
Santa Isabel	FSIEXP006	122.99	124.79	1.80	1.80	1.69	1.8m @ 1.69 g/t	incl.
Santa Isabel	FSIEXP007	102.50	103.70	1.20	1.02	1.60	1.02m @ 1.6 g/t	Composite
Santa Isabel	FSIEXP007	122.62	130.50	7.88	6.82	0.57	6.82m @ 0.57 g/t	Composite
Santa Isabel	FSIEXP008	104.00	105.00	1.00	0.82	1.39	0.82m @ 1.39 g/t	Composite
Santa Isabel	FSIEXP008	127.50	135.55	8.05	6.64	0.50	6.64m @ 0.5 g/t	Composite
Santa Isabel	FSIEXP009	131.89	134.00	2.11	2.11	3.10	2.11m @ 3.1 g/t	Composite
Santa Isabel	FSIEXP009	131.89	133.00	1.11	1.11	4.62	1.11m @ 4.62 g/t	incl.

Table 2: Drillhole collars

HOLEID	EAST	NORTH	ELEV	TOTAL DEPTH (m)	AZ	DIP
FCM001	638916.45	7764451.95	1004.79	350.45	-49.87	218.7
FCM002	638917.08	7764452.77	1004.76	241.85	-85.68	216.19
FCM003	638811.44	7764489.81	1018.78	350.35	-50.51	219.2
FCM004	638812.14	7764490.78	1018.72	239	-85.49	209.43
FCM005	639019.64	7764423.78	998.01	350.2	-45.54	219.78
FCM006	638512.25	7764414.51	1080.76	221.15	-45.23	246.52
FCM007	638878.16	7764507.25	1004.19	307.75	-49.35	219.75
FCM008	638437.64	7764492.84	1102.27	184.5	-54.74	218.91
FSIEXP001	636754.13	7765719.02	974.98	164	11.36	31
FSIEXP002	636754.01	7765719.03	974.98	175.1	9.54	14.56
FSIEXP003A	636753.43	7765719.54	974.23	234.08	-3.55	13
FSIEXP004	637205.07	7765588.73	1010.64	117.65	-45.59	240.01
FSIEXP005	637205.07	7765588.73	1010.00	105.4	-45.21	257.15
FSIEXP006	637368.26	7765487.41	1051.91	139.05	-52.03	224.73
FSIEXP007	637368.26	7765487.41	1051.91	152.05	-80.34	268.85
FSIEXP008	637500.41	7765236.45	1101.33	160.25	-65.2	285.35
FSIEXP009	637637.66	7765108.58	1115.59	271.25	-59.99	216.81

Mineral Resource at Paciencia

Paciencia, which includes the Santa Isabel-Marzagão structure, has current underground Inferred Mineral Resources of 189,000 ounces of gold across 1,423,000 tonnes at a weighted average grade of 4.14 g/t Au. Jaguar is currently preparing the Santa Isabel mine for potential reopening by the end of 2026 with dewatering, underground rehabilitation, underground drift development, and an underground diamond drilling program to be followed by a formal technical report.

Sampling and QA/QC

Drill core samples were collected under the supervision of Jaguar Mining's geological staff. Samples were submitted to SGS-Geosol Laboratories Ltd and ALS Global Laboratories, Vespasiano, Minas Gerais, Brazil, both independent, accredited laboratories, for analysis. Gold assays were performed using FAA525, Au-AA26 and ME-MS61 analytical process – fire assay with atomic absorption finish. A comprehensive Quality Assurance/Quality Control (QA/QC) program involving the insertion of certified reference materials, blanks, and duplicates was implemented to monitor the integrity of the assay results. All structural measures were collected using the v-Star method supported by the Ore. Node structural geology software.

About the Iron Quadrangle (Quadrilátero Ferrífero)

The Paciencia Gold District (which include the targets mentioned in this press release) is located in the Iron Quadrangle, a world-class, prolific greenstone belt in the state of Minas Gerais, Brazil. This region is renowned for its significant iron and gold deposits, hosted within Archean and Paleoproterozoic stratigraphic sequences.



Jaguar's strategic land package in this district continues to offer substantial exploration upside.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Armando José Massucatto, Geologist, PhD, General Manager of Exploration for Jaguar Mining Inc., and a "Qualified Person" as defined by National Instrument 43-101.

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 MTL complex (Turmalina mine and plant) and Caeté complex (Pilar and Roça Grande mines, and Caeté plant). The Roça Grande mine has been on temporary care and maintenance since April 2019. The Company also owns the Paciência complex (Santa Isabel mine and plant), which had been on care and maintenance since 2012 and is under review to restart in 2026. 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, drill results from the Paciencia Gold District targets (Santa Isabel to Chamé), exploration plan and strategy, potential mineralization, exploration potential, high-priority exploration targets, potential mineral resources and mineral reserves, and increasing gold production. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, the possibility that future exploration (including drilling) or development results will not be consistent with the Company's expectations, the estimated timeline for the exploration and development of the Company's exploration targets; 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 (which is dated March 31, 2026) 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.sedarplus.ca. 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.