Jaguar Mining Intersects High-Grade Gold at Faina Orebody, Confirming Continuity of Mineralization at Turmalina Mine

- Multiple high-grade zones intersected, including 11.88 g/t gold over 5.39 metres

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TORONTO, Ontario – July 27, 2026 – Jaguar Mining Inc. ("Jaguar" or the "Company") is pleased to announce that the initial drilling campaign at the Faina orebody, located within the Turmalina Mine complex, has successfully intersected multiple high-grade gold zones. These results confirm the continuity of mineralization and support the Company's strategy to expand Mineral Resources within the Faina orebody, one of four orebodies that comprise the Turmalina mine.

Since Jaguar Mining obtained permission to resume activities at the Turmalina operations (see Jaguar Mining News Release dated March 9, 2026), resource conversion and new resource drilling activities have been increased, providing the foundation for the full resumption of mining operations at the Faina orebody, which is located to the NNW of current mining activities at the Turmalina mine. (See **Figures 2-7** below).

HIGHLIGHTS

High-Grade Gold Intercepts: Initial drillholes returned significant gold grades, including:

- **3.40m @ 7.67 g/t Au** (FAI0177)
- **5.39m @ 11.88 g/t Au** (FAI0178)
- **2.14m @ 9.01 g/t Au** (FAI0182)
- **3.13m @ 22.46 g/t Au** (FAI0182)

Exploration Success: The drilling confirms the presence of robust mineralization within the Faina target zone and demonstrates the effectiveness of the current exploration strategy.
Model Validation: The drilling results successfully validate the current geological model while refining the geometry and continuity of the mineralized lenses. This improved understanding of the orebody provides greater confidence for short- and medium-term mine planning and stope design.
Resource Growth Opportunity: These encouraging initial results reinforce the potential to expand Mineral Resources at Turmalina and support future underground mine development.

"These results validate the long-term geological model of the Faina orebody, illustrating the continuity of the mineralized bodies both across strike and at depth, and opening the possibility of new exploration drilling for additional resources," commented Armando José Massucatto, General Manager of Exploration at Jaguar Mining.

“CEO Luis Albano Tondo commented: These drilling results at Faina confirm the continuity of high-grade mineralization and reinforce our confidence in the resource growth potential at Turmalina. Equally important, the initial metallurgical performance of Faina ore in the plant has so far exceeded our expectations, with gold recoveries reaching approximately 70% in the industrial circuit, a meaningful improvement over the 55% observed during previous lab and pilot testing. While these results are still preliminary and will require further monitoring to confirm their consistency, they suggest that the Faina orebody could deliver stronger economic returns than originally anticipated. Together, exploration success and encouraging metallurgical performance are advancing

Faina as a key component of our growth strategy in the Iron Quadrangle

Table 1 - Assay Highlights

Hole ID	From	To	DownHole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	Composite	Type
FAI0177	62.63	66.40	3.77	3.40	7.67	3.40m @ 7.67 g/t	Composite
	62.63	64.45	1.82	1.64	13.67	1.64m @ 13.67 g/t	Including
FAI0178	51.00	56.54	5.54	5.39	11.88	5.39m @ 11.88 g/t	Composite
	51.00	54.61	3.61	3.58	17.99	3.58m @ 17.99 g/t	Including
FAI0182	80.33	82.52	2.19	2.14	9.01	2.14m @ 9.01 g/t	Composite
	182.30	185.50	3.20	3.13	22.46	3.13m @ 22.46 g/t	Composite
	182.30	184.81	2.51	2.40	28.46	2.40m @ 28.46 g/t	Including

Table 2 - Hole Collars

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Dip (°)	Collar Azimuth (°)
FAI0177	511704.91	7818444.26	416.67	99.47	-43.87	305
FAI0178	511705.01	7818441.36	416.46	80.01	-37.13	256.1
FAI0182	511882.13	7818501.05	400.86	200.83	-35.48	254.88

Geological Overview

The Faina orebody is located within the Turmalina mine which also includes the A, B, and D orebodies, all hosted within a NNW-trending shear zone that extends from the A orebody to the Pontal Norte orebody, indicating connectivity of gold mineralization through well-understood shear zones.

The Faina orebody is a structurally controlled orogenic gold system that exhibits strong continuity of mineralization along the interpreted mineralized trend. Gold mineralization is hosted predominantly within mafic metavolcanic rocks affected by an extensive hydrothermal system. Mineralization occurs as disseminated sulfides within shear zones and is primarily associated with fine-grained arsenopyrite, pyrrhotite, pyrite, and locally antimony-bearing sulfide assemblages, reflecting a complex multiphase hydrothermal evolution.

The strong correlation between the planned drill targets and the assay results continues to validate the geological interpretation of the deposit while refining the geometry and continuity of the mineralized lenses. These results provide greater confidence for resource modeling, reduce geological uncertainty, and support more accurate underground mine planning, stope design, and production sequencing.

Metallurgical Performance of Faina Ore in the Industrial Plant

During the initial processing of Faina ore at the MTL plant (part of the Turmalina mine complex) in June, gold recoveries exceeded expectations, reaching approximately 70% in the industrial circuit, which represents a significant improvement over the previously noticed 55% recovery observed in laboratory and pilot-scale testing.

This enhanced performance may be attributed to the more intensive pre-liming stage applied as part of the pre-oxidation process in the industrial circuit, which appears to have a positive effect on the metallurgical response of the Faina ore.

While these results are encouraging, they are based on a limited processing campaign and will continue to be closely monitored over the coming months to confirm whether this improvement can be consolidated as the plant gains further operational experience with the Faina ore feed. Additional metallurgical test work is also planned to better understand the relationship between pre-oxidation conditions and gold recovery, supporting the optimization of processing parameters for future production campaigns.

Future Work

Building on these encouraging initial results, the Company has commenced a new drilling campaign at the Turmalina Mine Complex designed to continue advancing the definition of new Mineral Resources across the orebodies located within the complex, including Faina. This next phase of drilling will target both the down-plunge and along-strike extensions of the mineralized lenses identified to date, with the objective of further expanding the resource base and supporting the full resumption of mining operations at the Faina orebody.

The campaign will also test additional priority targets within the Turmalina mine shear zone that remain underexplored, leveraging the updated geological model to optimize drillhole placement and maximize discovery potential. Results from this ongoing program will be released as they become available.

Figure 1: *Geological map of the Turmalina mine region highlighting the shear zone containing bodies A, B, C, and D, structurally linked to the Faina body.*

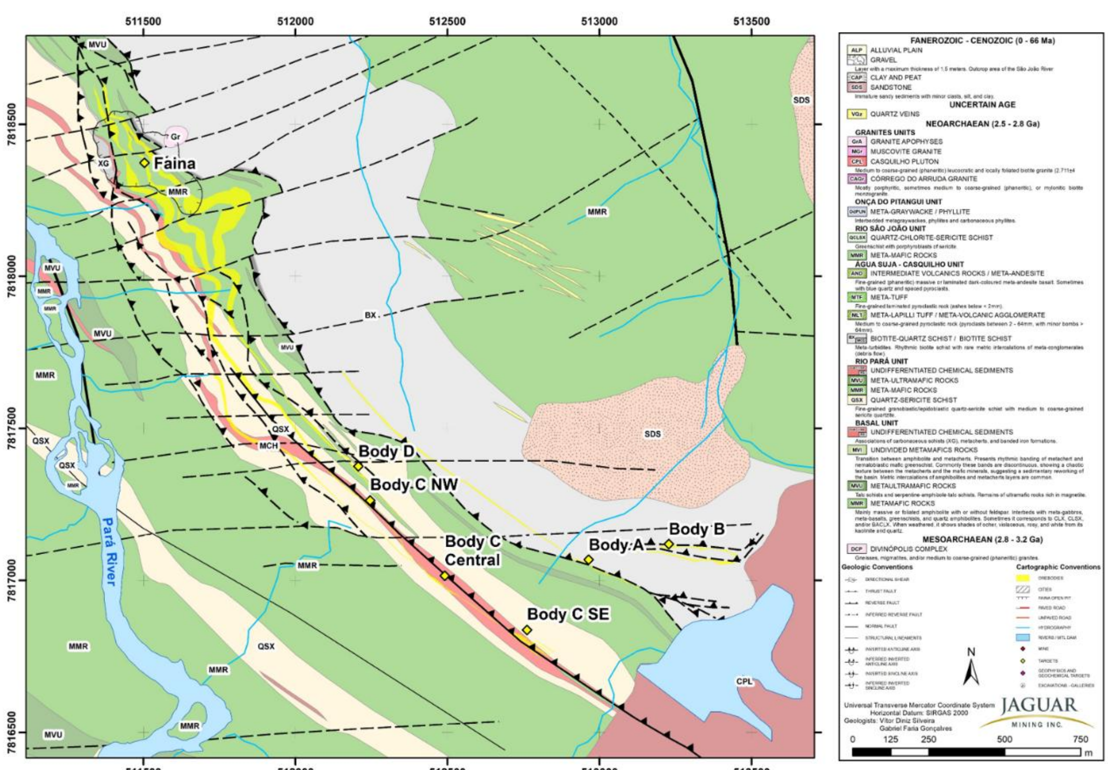


Figure 2. *Oblique three-dimensional view of the Faina orebody showing the interpreted mineralized lenses, underground mine development, and the location of drillholes FAI0177, FAI0178, and FAI0182. Significant gold intercepts from the current drilling campaign are highlighted.*

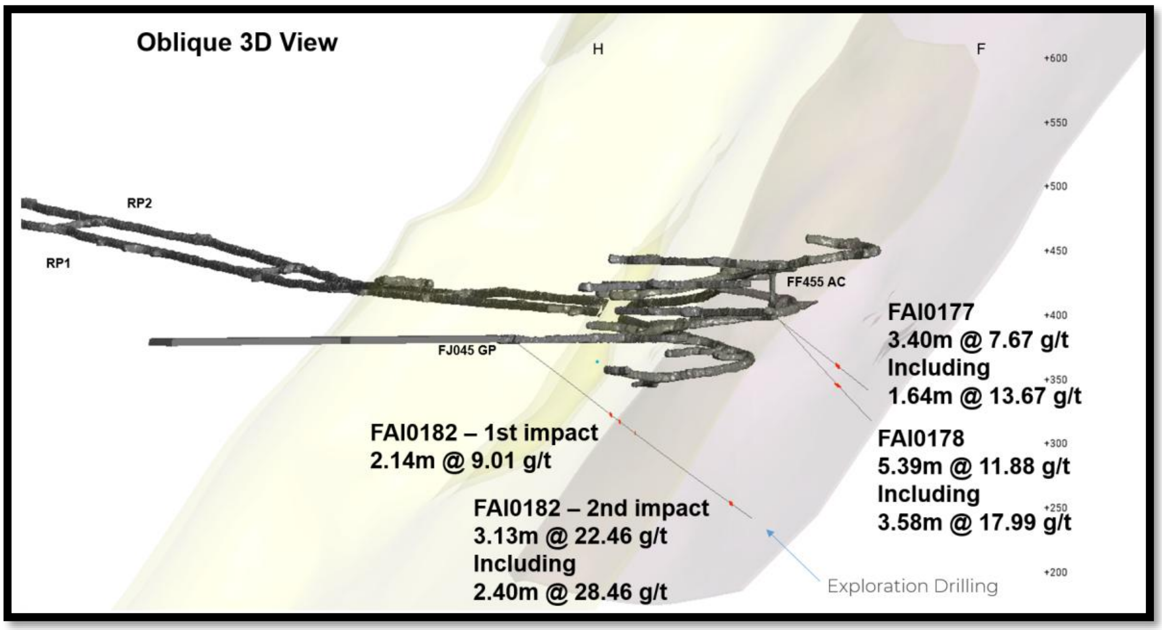


Figure 3. A vertical c*ross-section view of the Faina orebody showing the interpreted mineralized lenses, underground mine development, and the location of drillholes FAI0177, FAI0178, and FAI0182. Significant gold intercepts from the current drilling campaign are highlighted.*

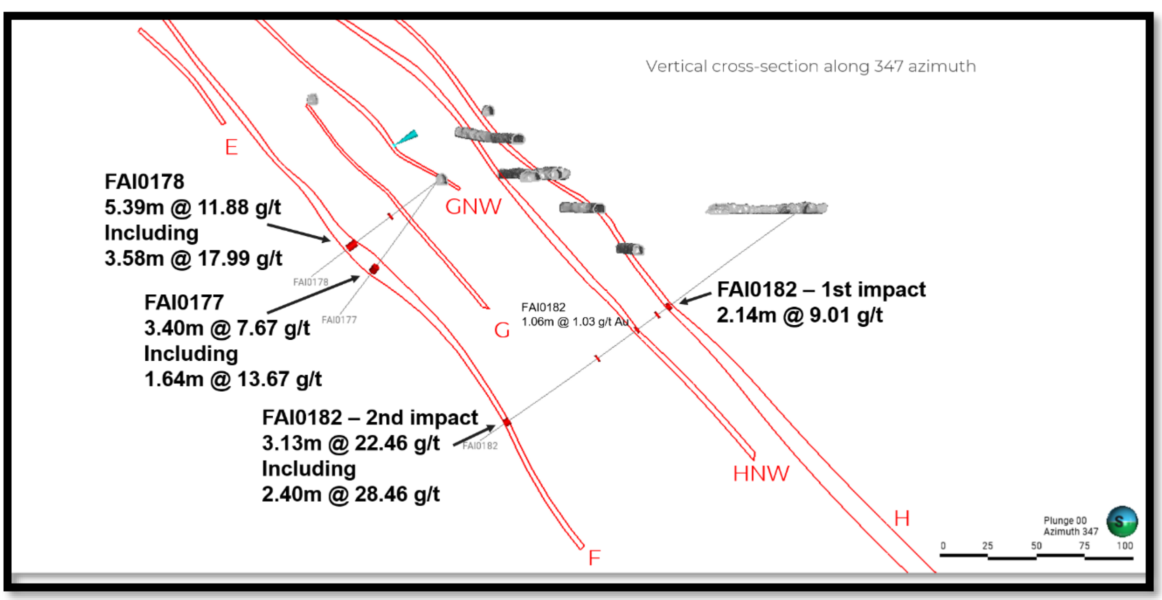


Figure 4. *Plan view highlighting drillhole FAI0177 and its relationship to the interpreted mineralized lenses.* (Horizontal section at 372m elevation)

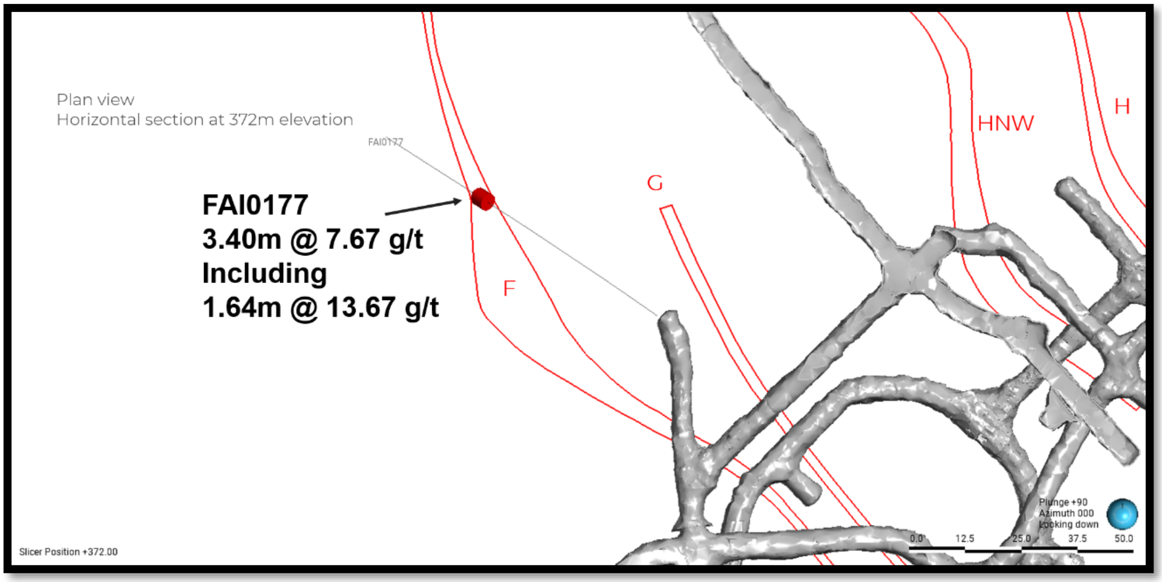


Figure 5. *Plan view of the Faina orebody highlighting drillhole FAI0178 and its relationship to the interpreted mineralized lenses. (Horizontal section at 385m elevation)*

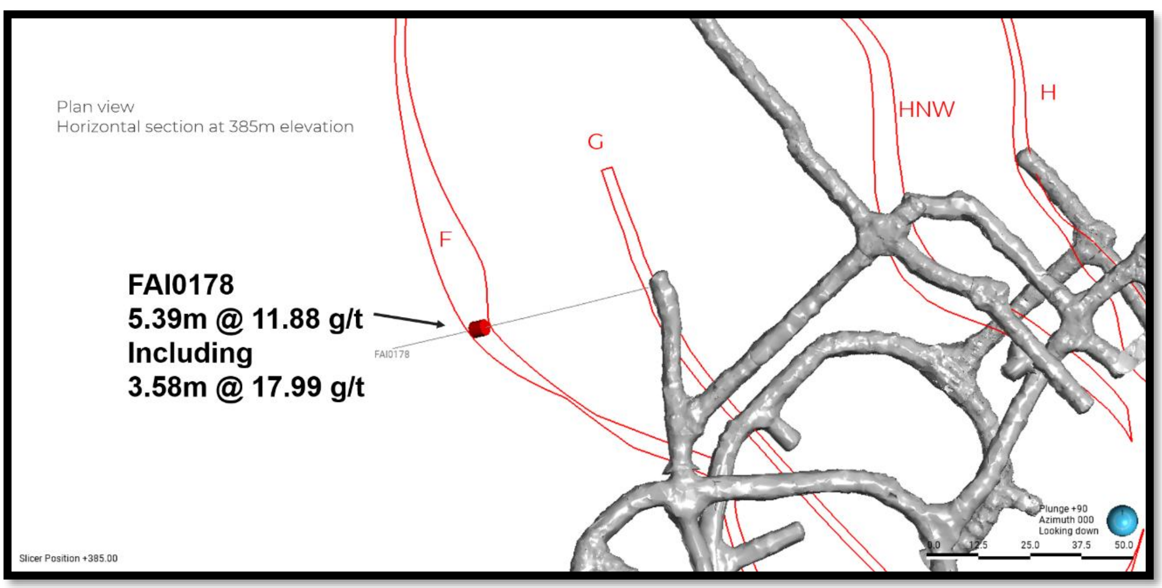


Figure 6. *Plan view of the Faina orebody highlighting the first impact of the drillhole FAI0182 and its relationship to the interpreted mineralized lenses.* (Horizontal section at 353m elevation)

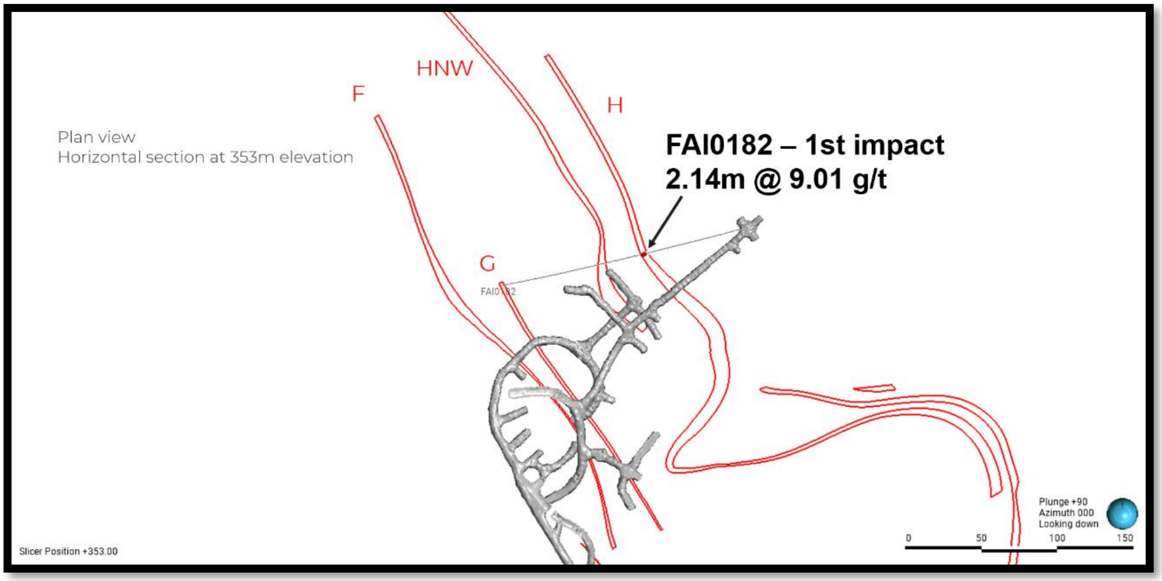
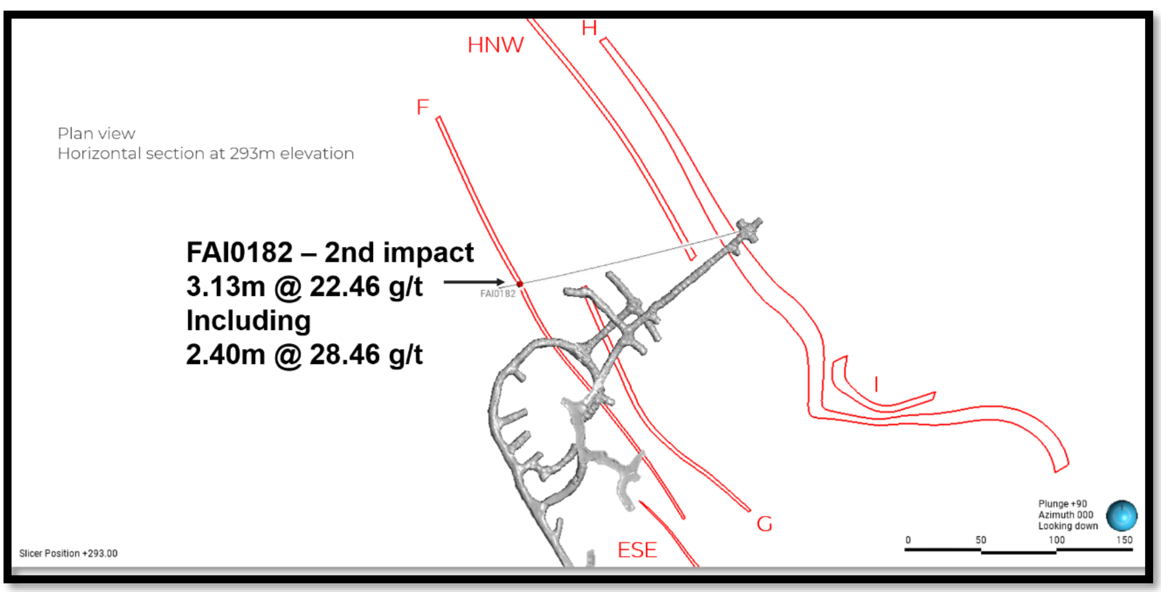


Figure 7. *Plan view highlighting the second impact of the drillhole FAI0182 and its relationship to the interpreted mineralized lenses. (Horizontal section at 293m elevation)*



Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by **Armando José Massucatto**, General Manager of Exploration at Jaguar Mining, who is a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects.

About the Iron Quadrangle (Quadrilátero Ferrífero)
The Pilar mine 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 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, 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), which had been on care and maintenance since 2012 and is now undergoing development work 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 Faina target zone; exploration plans and strategy; resource expansion strategy; the continuity of mineralization; potential mineralization; converting the Company’s current exploration targets into formal mineral resources; potential Life of Mine expansion; potential additional mineral resources; growth plans and strategy; future underground mine development; potential growth of gold production; and the success of the Company’s exploration, development and mining activities. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, 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 possibility that future exploration (including drilling) or development results will not be consistent with the Company's expectations, 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.

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