



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the holders of common shares (the “**Shareholders**”) of Jaguar Mining Inc. (the “**Corporation**”) will be held at the offices of Miller Thomson LLP, Scotia Plaza, 40 King Street West, Suite 5800, Toronto, ON, M5H 3S1, on Tuesday, **June 4, 2019** at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the consolidated financial statements of the Corporation for its financial year ended December 31, 2018, together with the auditor’s report thereon;
2. to reappoint KPMG LLP, Chartered Accountants, as the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration and the terms of their engagement;
3. to elect the directors for the ensuing year;
4. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution, substantially in the form set out in the accompanying management information circular (the “**Circular**”), ratifying and re-approving the Corporation’s 10% rolling stock option plan (the “**Stock Option Plan**”), and ratifying and approving certain stock option grants made thereunder, as more fully described in the Circular;
5. to consider and, if thought advisable, to pass, with or without variation, an ordinary resolution, substantially in the form set out in the Circular, ratifying and approving an increase in the number of common shares in the capital of the Corporation reserved for issuance under the Corporation’s deferred share unit plan (the “**DSU Plan**”), as more fully described in the Circular; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The board of directors of the Corporation has fixed a record date as of **April 23, 2019** for the purposes of determining Shareholders entitled to receive notice of, and to vote at, the Meeting and any postponement or adjournment thereof. Registered Shareholders who are unable to attend the Meeting in person are entitled to be represented by proxy and are requested to properly complete, sign, date and return the form of proxy accompanying this notice of meeting (the “**Notice of Meeting**”) in the envelope provided for that purpose. In order to appoint a proxy nominee to represent, attend and act on behalf of a Shareholder at the Meeting, Shareholders must properly complete, sign and date the accompanying form of proxy and deposit the form of proxy with (i) TSX Trust Company, the

Corporation's registrar and transfer agent, at TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, ON, M5H 4H1, no later than 10:00 a.m. (Toronto time) on **May 31, 2019**, or at least 48 hours, excluding Saturdays, Sundays and holidays, prior to any adjournment or postponement of the Meeting at which the proxy is to be used, or (ii) the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof at which the proxy is to be used prior to the commencement thereof. The Chairman of the Meeting has the discretion to accept late proxies. As an alternative to voting in person at the Meeting or delivering a form of proxy as described above, registered Shareholders may vote via the Internet by following the instructions set out in the form of proxy and the accompanying management information circular. Beneficial Shareholders who receive the form of proxy or other voting instruction form directly from the Corporation or through an intermediary must deliver their proxy or voting instruction form, as applicable, in strict accordance with the instructions set out therein, which instructions may allow for voting via the Internet.

Shareholders who are unable to attend the Meeting in person are urged to complete, sign, date and return the form of proxy or voting instruction form, as applicable, in accordance with the instructions set out therein to TSX Trust Company as soon as possible so that as large a representation as possible may be had at the Meeting.

If you have any questions or need assistance with the completion and delivery of your proxy, please contact the Corporation's proxy solicitation agent, D.F. King, by telephone at 1-800-301-3998 (toll free in North America) or 1-201-806-7301 (collect outside North America), or by email at inquiries@dfking.com.

DATED at Toronto, Ontario, Canada, this 22nd day of April, 2019.

BY ORDER OF THE BOARD OF DIRECTORS OF
JAGUAR MINING INC.

"Thomas Weng"

Thomas Weng

Chairman of the Board of Directors