



PRESS RELEASE

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For Immediate Release

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TSX-V: JAG

Jaguar Files NI-43-101 Technical Report for Pilar and Roça Grande Operations

Toronto, Canada, April 18, 2016 - Jaguar Mining Inc. ("Jaguar" or the "Company") (TSX-V: JAG) reports that it has filed on SEDAR (www.sedar.com), an independent National Instrument 43-101 ("NI 43-101") "Technical Report on the Roça Grande and Pilar Operations, Minas Gerais State, Brazil" (the "Technical Report").

The Technical Report supports the Company's news release dated March 4, 2016, wherein the Company reported a Reserve increase at its wholly-owned Pilar Gold Mine of 310% and a 63% increase in average grade.

The Technical Report dated April 15, 2016 is available on Jaguar's website and was prepared by Jason Cox, P. Eng. and Reno Pressacco, P. Geo, both from Roscoe Postle Associates Inc. ("RPA"), each of whom is a "qualified person" as that term is defined in NI 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 covering an area of approximate 191,000 hectares. The Company's principal operating assets are located in a prolific greenstone belt in the state of Minas Gerais and include the Turmalina Gold Mine Complex ("Mineração Turmalina Ltda" or "MTL") and the Caeté Gold Mine Complex ("Mineracao Serras do Oeste Ltda" or "MSOL") which combined produce more than 90,000 ounces of gold annually. The Company also owns the Paciência Gold Mine Complex, which has been on care and maintenance since 2012. 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 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. This news release contains forward-looking information regarding the development and operations of the Company's mines, and anticipated gold production. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, 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; and 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, the uncertainties with respect to the price of gold, labor disruptions, mechanical failures, increase in costs, environmental compliance and change in environmental legislation and regulation, procurement and delivery of parts and supplies to the operations, uncertainties inherent to capital markets in general 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. 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.

Neither the TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.