



PRESS RELEASE

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JAG – TSX

JAGUAR MINING CLOSES C\$8.5 MILLION FINANCING

Jaguar Mining Inc. (“Jaguar”) (JAG-TSX) closed its previously announced private placement today. The private placement consists of 1,895,800 Special Warrants at C\$4.50 per Special Warrant for gross proceeds of C\$8,531,100. Each Special Warrant consists of one common share and one full common share purchase warrant exercisable at C\$6.00 per share for two years from today.

The private placement was led by GMP Securities Ltd., and includes Clarus Securities Inc., Haywood Securities Inc., Canaccord Capital Corporation, Octagon Capital Corporation and Union Securities Inc. in the dealer syndicate.

The net proceeds from the financing will be used by the company to acquire new mineral resources and accelerate production and exploration plans on its gold properties in Brazil.

For further information, please contact Daniel Titcomb, President on (603) 224-4800 or Robert Jackson, EVP, Corporate Development on (416) 725-4343.

The statements that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements.

Jaguar’s securities have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered, sold or resold in the United States or to a U.S. person absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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