



NEWS RELEASE

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Jaguar Mining Announces Closing of Non-Brokered Private Placement

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Toronto, Canada, June 15, 2017 - Jaguar Mining Inc. (“Jaguar” or the “Company”) (TSX:JAG) today announced that has closed its previously announced non-brokered private placement financing (the “Offering”). Pursuant to the Offering, the Company has issued 17,624,728 common shares (the “Shares”) at a price of C\$0.44 per share for gross proceeds of approximately US\$5.9 million. The Shares are subject to a four-month hold period.

Net proceeds from the sale of the Shares will be used for continuing capital investment programs and working capital needs at the Company’s Brazilian operations located in Minas Gerais, Brazil.

The Offering constitutes a related party transaction within the meaning of Multilateral Instrument 61-101 (“MI 61-101”) as certain insiders of the Company subscribed for Shares. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report more than 21 days before the closing of the Offering as the details of the aforementioned insiders’ participation were not settled until shortly prior to the closing of the Offering, and the Company wished to close the Offering on an expedited basis.

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 approximately 191,000 hectares. The Company’s principal operating assets are in the Iron Quadrangle, a prolific greenstone belt in the state of Minas Gerais and include the Turmalina Gold Mine Complex and Caeté Gold Mine Complex (Pilar and Roça Grande mines, and Caeté plant) which combined, produce more than 95,000 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.

The Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the common shares in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful.

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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 providing information about management’s expectations and plans relating to the future. All of the forward-looking information made in this news release are 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 using 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, expectations regarding the use of proceeds of the Offering. The Company has made numerous assumptions with respect to forward-looking information contained herein. Forward-looking information involve a number of known and unknown risks and uncertainties, 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.