

Jaguar Mining Announces Voting Results for its Annual General and Special Meeting of Shareholders and the Creation of a Special Committee

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TSX: JAG

TORONTO, June 5, 2019 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") (TSX: JAG) announced today the voting results from its annual general and special meeting of shareholders held on June 4, 2019 (the "Meeting").

Election of Directors

Each of the nominees for election as directors listed in the Company's management information circular dated April 22, 2019 were elected as directors of the Company for the ensuing year or until their successors are elected or appointed.

The voting results for the election of directors were as follows:

Nominee	Votes For	% For	Votes Withheld	% Withheld
Richard D. Falconer	79,471,343	32.278%	166,734,070	67.722%
John Ellis	144,311,068	58.614%	101,894,345	41.386%
Robert Getz	146,383,485	59.456%	99,821,928	40.544%
Benjamin Guenther	241,762,305	98.195%	4,443,108	1.805%
Luis Ricardo Miraglia	241,759,767	98.194%	4,445,646	1.806%
Edward V. Reeser	79,474,055	32.280%	166,731,358	67.720%
Thomas Weng	242,034,393	98.306%	4,171,020	1.694%

Despite such elections, since Messrs. Reeser and Falconer received a greater number of votes "WITHHELD" than votes "FOR" at the Meeting, each of them has tendered a resignation to the Chairman of the board of directors (the "Board"), in accordance with the Company's majority voting policy.

These voting results indicate there is a desire for change at Jaguar. According to the Company's majority voting policy, the Governance, Compensation and Nominating Committee is supposed to consider and make recommendations to the Board on any offers of resignation made pursuant to the majority voting policy (the "Review"). However, since Messrs. Reeser and Falconer are members of the Governance, Compensation and Nominating Committee, it is expected that the Board will create a special committee (the "Special Committee") to complete the Review. It is anticipated that the Special Committee will be comprised of Messrs. Weng, Miraglia and Getz. In order to fully undertake the Review and act on the message received from shareholders at the Meeting, the Special Committee will also complete a thorough review of the Company's circumstances, operating and financial performance, corporate governance and emerging opportunities. The Company will utilize this opportunity to initiate positive change and progressive

development at Jaguar in a manner that is in the best interest of the Company while considering all stakeholders and prioritizing a desire to maximize shareholder value. This is expected to involve, among other things:

- completing the hiring of a new, permanent Chief Executive Officer with extensive knowledge, capabilities and experience in mining operations;
- developing and implementing a plan for modernizing the mining and processing infrastructure as well as equipment of the Company;
- optimizing the Company's operations in order to increase ore processing and gold production while significantly reducing the expenses per tonne processed and per ounce of gold produced; and
- financing this change in a manner that will strengthen the Company's balance sheet while maximizing expected shareholder returns and minimizing debt.

Therefore, the Special Committee will consider the offers of resignation and also the candidates who are best suited to fill any vacancies on the Board. Taking into account the recommendations of the Special Committee, the Board will make its decision on whether to accept these offers of resignation and will announce it in a subsequent press release as soon as practical and in any event, within 90 days following the Meeting.

Other Items

Appointment of Auditors

The voting results for the appointment of the auditors of the Company, as well as authorizing the directors to fix their remuneration and the terms of their engagement, were as follows:

Votes For	% For	Votes Against	% Against
252,376,282	98.629%	3,507,969	1.371%

Re-approval of Stock Option Plan

The voting results for the ratification and re-approval of the Company's 10% rolling stock option plan, and ratifying and approving certain stock option grants made thereunder, were as follows:

Votes For	% For	Votes Against	% Against
131,654,630	53.675%	113,626,972	46.325%

Approval of Amendment to DSU Plan

The voting results for the ratification and approval of an increase in the number of common shares in the capital of the Company reserved for issuance under the Company's deferred share unit plan (the "DSU Plan"), were as follows:

Votes For	% For	Votes Against	% Against
98,719,115	40.248%	146,555,379	59.752%

Accordingly, the Company's shareholders did not approve the resolution regarding the DSU Plan.

Voting results for all resolutions can also be found under Jaguar's profile at www.sedar.com.

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 64,000 hectares. 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 Turmalina Gold Mine Complex and Caeté Mining Complex (Pilar and Roça Grande Mines, and Caeté Plant). The Company also owns the Paciência Gold Mine Complex, which has been on care and maintenance since 2012 and the Roça Grande Mine which has been on care and maintenance since April 2018. Additional information is available on the Company's website at www.jaguarmining.com.

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 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 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, production statistics, the timing and amount of estimated future production, costs and timing of the development of projects and new deposits, success of exploration, development and mining activities, and restarting suspended or disrupted operations. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, assumptions about the estimated timeline for the development of its mineral properties; 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 or 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 involve 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; uncertainties with respect to the price of gold, labor 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, 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 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.

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