

Jazz Resources Inc. Announces: Update on Exploration Activity at Vila Nova, Brazil

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An Advertising and Investor Awareness Agreement with Investing News Network; and Issuance of Shares to Coltan Gold Minerals Inc.

Vancouver, March 3, 2021 - [Jazz Resources Inc.](#) (the "Company" or "JZR") (TSXV:JZR) wishes to announce that it has advanced an aggregate of US\$1,000,000 to Eco Mining Oil and Gas Drilling and Exploration (EIRELI) ("Eco") in connection with the Company's acquisition from Coltan Gold Minerals Inc. ("Coltan") of its interest in a joint venture royalty agreement (the "JVRA") between Coltan and Eco dated July 6, 2020, as amended, with respect to the Vila Nova Gold Project in Amapa, Brazil. Eco has engaged GE21, an independent mineral consulting firm, to undertake an exploration program in accordance with the Company's technical report dated September 22, 2020. The Company is pleased to announce that GE21 has commenced core drilling and sampling and trenching of tailings, and those activities continue on track. The Company has been advised that, to date, 1400m of diamond drilling has been completed. Core has been split, bagged and submitted for assaying to SGS Labs in Belo Horizonte. An updated report on the Vila Nova Project is forthcoming, when available.

Jazz Resources entered into an agreement with Dig Media Inc., doing business as "Investing News Network" ("INN") to implement an advertising and investor awareness campaign. INN, a private company based in Vancouver, British Columbia, with offices in Toronto, San Francisco and Perth, Australia, provides multi-platform advertising, promotional and media services to private and public companies. The campaign will commence in March 2021 and continue for 12 months. The Company will pay INN a cash fee of \$36,000, plus applicable taxes. INN currently holds 144,000 shares and 144,000 warrants to purchase shares of the Company.

Further to the Company's news release of January 20, 2021, Coltan has provided notice to the Company of its election to receive 1,200,000 common shares of the Company, representing a portion of the balance of 2,975,000 common shares of the Company that Coltan is entitled to receive as consideration for the sale of its interest in the JVRA.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101, and reviewed and approved by Dr. Stewart A Jackson, PGeo., a Qualified Person under National Instrument 43-101, and independent of the Company.

For further information, please contact:

Robert Klenk

Chief Executive Officer

rob@jazzresources.ca

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the terms of the Offering, the completion of the Offering and the expected use of the net proceeds received by the Company. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such

words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; and regulatory risks. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement. The Company does not undertake to update any forward-looking information, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its regulation services provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

None of the securities of JZR have been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law, and may not be offered or sold in the United States or to, or for the account or benefit of, persons in the United States or "U.S. persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States 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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