

# Jazz Resources Inc. Announces Non-Brokered Private Placement Offering of Units

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Vancouver, Nov 4, 2021 - [Jazz Resources Inc.](#) (the "Company" or "JZR") (TSXV:JZR) announces that it intends to complete a non-brokered private placement of units of the Company (each, a "Unit") at a price of \$0.75 per Unit, for aggregate gross proceeds to the Company of \$800,000 (the "Offering").

Each Unit will be comprised of one common share of the Company (each, a "Common Share") and one share purchase warrant (each, a "Warrant"), with each Warrant being exercisable for one Common Share at an exercise price of \$1.10 per Common Share at any time up to 18 months following the closing date of the Offering. The Warrants will also be subject to an acceleration clause whereby, in the event the volume weighted average trading price of the Common Shares on the TSX Venture Exchange ("TSXV"), or any other stock exchange on which the Company's common shares are then listed, is equal to or greater than \$1.50 for a period of 15 consecutive trading days, the Company will have the right to accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants that the Warrants will expire on the date that is not less than 30 days from the date notice is provided by the Company to the Warrant holders.

In connection with the Offering, the Company may pay finder's fees to certain registered brokerage firms, which fees would be a cash payment equal to 6% of the gross proceeds raised by purchasers introduced by such brokers, and the issuance of non-transferable compensation warrants equal to 6% of the number of Units purchased by purchasers introduced by such brokers. Such compensation warrants will be issued on substantially the same terms and conditions as the Warrants. All securities issued pursuant to the Offering and as payment of any finder's fees will be subject to a hold period of four months and one day after the date of issuance thereof.

One or more insiders of the Company may acquire Units under the Offering. Such participation will be considered to be "related party transactions" as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). This portion of the Offering will, however, be exempt from the need to obtain minority shareholder approval and a formal valuation as required by MI 61-101 as the Company is listed on the TSXV and the fair market value of the Units distributed to insiders or the consideration paid by insiders of the Company is not expected to exceed 25% of the Company's market capitalization. No new insiders are anticipated to be created, nor will there be any change of control as a result of the Offering.

The net proceeds received by the Company from the Offering are expected to be used for general working capital purposes.

Subject to customary closing conditions, including the approval of the TSXV, the Offering is expected to close on or about November 26, 2021. However, there is no assurance that the Company will complete the Offering upon the terms set out above, or at all

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Forward-Looking Information

This news release contains forward-looking statements that involve various risks and uncertainties regarding

future events. Such forward-looking statements are based on current expectations of management, involve a number of risks and uncertainties, and are not guarantees of future performance of the Company. Forward-looking statements in this release include the proposed closing of the Offering and the use of proceeds thereof. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking statements, including: (i) adverse market conditions; (ii) the inability of the Company to complete the Offering on the terms announced or at all; (iii) the TSXV not approving the Offering, or (iv) the Company using the funds for a different purpose that may arise unexpectedly. Actual results and future events could differ materially from those anticipated in such statements. These and all subsequent written and oral forward-looking statements are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company does not intend to update the forward-looking statements unless required under applicable laws.

Neither the TSX Venture Exchange nor its Regulation Service 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.

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