

Jazz Resources Inc. Provides Update on Vila Nova Gold Project and Announces Notice of Warrant Acceleration

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[Jazz Resources Inc.](#) (TSXV:JZR) (the "Company" or "JZR") wishes to announce that the fully-permitted, 800 tonne per day gravimetric mill is currently being assembled on site at the Vila Nova gold property located in the State of Amapa, Brazil. The Company anticipates that the mill will be fully assembled before the end of March 2022. Testing of the mill will be conducted as soon as practicable after assembly has been completed.

The Company also announces that it has elected to exercise its right under the terms of a warrant certificate dated February 18, 2021 (the "Warrant Certificate") governing the common share purchase warrants of the Company issued on February 18, 2021 (the "Warrants") to accelerate the expiry date of the Warrants. Pursuant to the Warrant Certificate, the Company may accelerate the expiry of these Warrants in the event the volume weighted average trading price of the common shares of the Company ("Common Shares") on the TSX Venture Exchange is equal to or greater than \$0.60 for at least 15 consecutive trading. The Warrants will, unless exercised, expire on March 31, 2022. As of the close of markets on March 1, 2022, the weighted average trading price of the Common Shares has been greater than \$0.60 for at least 15 consecutive trading days. As of March 1, 2022, a total of 2,949,000 Warrants have yet to be exercised. Each Warrant is exercisable to acquire one common share at an exercise price of \$0.35. If all Warrants are exercised, gross proceeds to the Company will total \$1,032,150.00

The Company will use the net proceeds from the exercise of any Warrants to further develop the Vila Nova gold project and for general working capital purposes.

For further information, please contact:

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Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information in this press release includes statements with respect to the anticipated use of proceeds derived from the exercise of the Warrants and the anticipated completion of the gravimetric mill being assembled on the Vila Nova property. 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 press 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.

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of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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