

Jazz Resources Inc. Reports on and Summarizes Certain Technical Information Received from the Operator of the Vila Nova Gold Project

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Highlights of the Report (as defined below) include:

Exploration potential on the Vila Nova Project can be stated as between 54 million tonnes grading 2.08 g/t gold potentially containing 3.6 million ounces of gold

[Jazz Resources Inc.](#) (the "Company" or "JZR") (TSXV:JZR) announces that it has received a technical report (the "Report") from Eco Mining Oil & Gas Drilling and Exploration Eireli. ("Eco Mining") in connection with the Vila Nova gold project located in Amapa, Brazil (the "Vila Nova Project"). The Report, titled "Geologic Modeling and Assessment of Potential Mineral Resources, Vila Nova Gold Project, Amapa State, Brazil", was prepared by Eng. Geólogo Marcíus Costa Machado and Eng. Geólogo Remo Almeida Machado of Pesquisa Mineral Geologia, and was commissioned by Eco Mining to analyze prior exploration work and evaluate the exploration potential of the Vila Nova Project. Pursuant to a Joint Venture Royalty Agreement dated July 6, 2020, as amended (the "JVRA"), Jazz has the right to acquire from Eco Mining a 50% Net Profits Interest (as defined in the JVRA) in the Vila Nova Property. Readers are cautioned that the Report was not prepared in accordance with the requirements set forth in National Instrument 43-101 - Standards of Disclosure for Mineral Projects. The Report concludes that the results of prior exploration work on the Vila Nova Project showed promising results for gold mineralization, which merited further exploration work on the Vila Nova Project.

Set forth below is an image of a diamond drill core that contains gold values, and demonstrates the host rock for the gold mineralization, a laminated siliceous rock unit.

The nature of the hardrock mineralization beneath the accumulated mining debris on the property comprising the Vila Nova Project consists of banded iron formation, and surrounding shales and granodiorite-tonalite intrusive host rocks.

Mineralization starts at surface beneath historical mining debris and consists of multiple parallel structures dipping almost vertically. The deepest historical drilling intersections are between 220 and 258 meters from holes drilled at 45-60 degrees to cross cut the structures. The large volume of unconsolidated debris from previous hand mining activities on the Vila Nova Project will provide materials for testing in the gravimetric plant that has been constructed and assembled on the Vila Nova Project. These residual materials comprise the bulk of the current exploration potential at the Vila Nova Project. The Company notes that Eco undertook certain exploration activity on the Vila Nova Project in 2021, which included 18 drill holes at 2,400 meters. As a result, historical and current drill holes total 77 drill holes, at an aggregate of 10,084 meters. The Company believes that certain information and analysis set out in the Report, such as tonnage calculations, are based on both the current and historical assays of the 77 holes.

This press release has been prepared by Dr. Stewart A. Jackson, PGeo., a Qualified Person within the meaning of National Instrument 43-101 - Standards of Disclosure for Minerals Projects who has approved the technical and scientific information presented herein as accurate and has approved this press release.

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Forward-Looking Information

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information in this press release includes all statements that are not historical facts, including, without limitation, statements with respect to the Vila Nova Project, including plans to undertake additional exploration work on the Vila Nova Project and the potential gold mineralization on the Vila Nova Project. Forward-looking information reflects the expectations or beliefs of management of the Company based on information currently available to it. 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. These factors include, but are not limited to: the exploration and testing methods proposed don't work as well as expected; geological interpretations based on drilling that may change with more detailed information; testing undertaken by Eco Mining may not prove successful and even if tests are successful, the economic and other outcomes may not be as expected; risks associated with the business of the Company; business and economic conditions in the mineral exploration industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks related to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with the specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action and unanticipated events related to health, safety and environmental matters); risks related to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with the Canadian securities regulators. 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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