

JZR Gold Inc. Issues Bonus Shares in Connection with Loan Agreements

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Vancouver, August 18, 2023 - [JZR Gold Inc.](#) (the "Company" or "JZR") (TSXV:JZR) announces that, further to its news release dated June 8, 2023, it has issued an aggregate of 300,000 bonus shares to four arm's length lenders in connection with loans advanced to the Company in the aggregate principal sum of \$1,000,000 (the "Loan Transactions"). The bonus shares are subject to a hold period which expires four months and one day from the date of issuance. The Company also announces that, as it has completed the Loan Transactions, it has elected not to proceed with closing the balance of the unit offering that was announced on February 22, 2023 and April 27, 2023.

For further information, please contact:

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Forward-Looking Statements

This news release may contain forward-looking statements, which would include any information about activities, events or developments that the Company believes, expects or anticipates will or may occur in the future. 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: 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, 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; geopolitical 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.

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.

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