

Jaguar Mining Strengthens Its Board With Appointment of CEO Vernon Baker as a New Director

19.01.2024 | [ACCESS Newswire](#)

TORONTO, January 19, 2024 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") (TSX:JAG)(OTCQX:JAGGF) is pleased to announce the appointment of its Chief Executive Officer Vernon Baker to the Company's Board of Directors (the "Board"), effective immediately.

Vernon was appointed Chief Executive Officer of Jaguar on August 6, 2019, following an extensive search conducted by the Company. With today's appointment of Vernon as a Director, the Board now consists of eight members, six of whom are independent. Jeff Kennedy, Chairman, commented that after over four years as Chief Executive Officer, Vernon's additional contributions as a member of the Board will be valuable.

Vernon's appointment as a Director of the Company shall be until the next annual general meeting of the Company's shareholders, when his continuation as a director shall be subject to nomination and election by the Company's shareholders.

Biography of Vernon Baker

Vernon has 40 years of mining industry experience. He has extensive management and operations expertise at globally focused mid-tier and senior mining companies. Prior to joining Jaguar, Vernon was General Manager at Goldcorp's Cerro Negro Mine in Argentina, overseeing 3,000 tonnes per day of high-grade production and implementing programs to reduce costs, grow production and development, and leading strong safety improvement to achieve an AIFR of 0.28 in 2017. Previously, Vernon held management and senior leadership roles with various mining companies including President at Duluth Metals Limited, Vice President of Operations at FNX Mining, General Manager at Barrick Goldstrike Mines Inc., and General Manager of Hemlo Operations, a Joint Venture of Teck Cominco and Barrick Gold.

About Jaguar Mining Inc.

[Jaguar Mining Inc.](#) is a Canadian-listed junior gold mining, development, and exploration company operating in Brazil with three gold mining complexes and a large land package with significant upside exploration potential from mineral claims. The Company's principal operating assets are located in the Iron Quadrangle, a prolific greenstone belt in the state of Minas Gerais and include the Turmalina Gold Mine Complex and Caeté Mining Complex (Pilar and Roça Grande Mines, and Caeté Plant). The Company also owns the Paciência Gold Mine Complex, which has been on care and maintenance since 2012. The Roça Grande Mine has been on temporary care and maintenance since April 2019. Additional information is available on the Company's website at www.jaguarmining.com.

For further information please contact:

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THE TSX HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NEWS RELEASE.

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