

Jaguar Mining Announces Management Changes to Support Next Phase of Growth

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TORONTO, May 30, 2025 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") (TSX:JAG) today announced several changes to its senior management team that are designed to strengthen its leadership structure and support the Company's future growth plans.

The Company is pleased to announce the appointment of Mr. Luis Albano Tondo as Deputy Chief Executive Officer effective June 1, 2025. Mr. Albano Tondo will be based in Belo Horizonte, near the Company's operations, and will transition to the role of Chief Executive Officer following the conclusion of Vernon Baker's term as Chief Executive Officer on August 1, 2025. Mr. Albano Tondo brings extensive experience in the mining industry from both Brazilian and international roles, including major project development in Minas Gerais and international executive experience.

To ensure a seamless leadership transition, Mr. Baker will remain with the Company through the end of July, following which, he will step down as Chief Executive Officer and Director of Jaguar. The Company would like to thank Mr. Baker for his exceptional leadership over the past six years, including through recent challenges relating to the dry-stack slump and subsequent temporary suspension at the MTL Complex. His steady guidance has been instrumental in maintaining stability and positioning the Company for continued progress.

In addition, Chief Financial Officer, Alfred Colas, will be stepping down to pursue other opportunities effective May 31, 2025. The Company would like to thank Mr. Colas for his dedication and contributions over the past 18 months and wishes him success in his future endeavors.

The Company is pleased to announce the appointment of Marina Fagundes de Freitas, currently Vice President, Finance and Projects, as Interim Chief Financial Officer. Ms. Fagundes de Freitas has been with Jaguar for over 14 years, holding increasingly senior roles across finance and operations.

Jeff Kennedy, Chairman and Director of Jaguar Mining stated: "On behalf of the Board, I would like to thank both Alfred and Vernon for their commitment to the Company. We are excited to welcome Luis and look forward to the leadership and experience he brings to Jaguar. We are also pleased to be able to recognize Marina's long-standing contributions and are confident that her extensive experience will serve the Company well as she takes on this expanded role."

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 MTL Mining Complex (Turmalina mine and plant) and Caeté Mining Complex (Pilar and Roça Grande mines, and Caeté plant). The Roça Grande mine has been on temporary care and maintenance since April 2019. The Company also owns the Paciência Mining Complex (Santa Isabel mine and plant), which had been on care and maintenance since 2012 and is planned to restart in 2025. Additional information is available on the Company's website at www.jaguarmining.com.

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Forward-Looking Statements

Certain statements in this news release constitute "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking statements and information are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking information made in this news release is qualified by the cautionary statements below and those made in our other filings with the securities regulators in Canada. Forward-looking information contained in forward-looking statements can be identified by the use of words such as "are expected," "is forecast," "is targeted," "approximately," "plans," "anticipates," "projects," "anticipates," "continue," "estimate," "believe" or variations of such words and phrases or statements that certain actions, events or results "may," "could," "would," "might," or "will" be taken, occur or be achieved. All statements, other than statements of historical fact, may be considered to be or include forward-looking information. This news release contains forward-looking information regarding, among other things, the timing and ability of the Company to execute its strategy and delivering long-term value for shareholders, as referenced above, any information and statements related to future operations at any of the Company's properties, including Pilar and Turmalina, and any statements relating to the management changes described above, which remain subject to the acceptance of the Toronto Stock Exchange. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, assumptions about the future and long-term stability of the Satinoco tailings pile; there will be no unforeseen adverse weather events or other external factors that could delay the Company's recovery or remediation efforts; the current assumptions regarding the extent of the damage and timeline for repairs at the MTL complex remain accurate and will not require significant revision as further assessments are completed; estimated timeline for the development of the Company's mineral properties; and any changes to general business and economic conditions. Forward-looking information involves a number of known and unknown risks and uncertainties, including among others: the risk of Jaguar not meeting the forecast plans regarding its operations and financial performance; uncertainties with respect to the price of gold, labour disruptions, mechanical failures, increase in costs, environmental compliance and change in environmental legislation and regulation, weather delays and increased costs or production delays due to natural disasters, power disruptions, procurement and delivery of parts and supplies to the operations; uncertainties inherent to capital markets in general (including the sometimes volatile valuation of securities and an uncertain ability to raise new capital) and other risks inherent to the gold exploration, development and production industry, which, if incorrect, may cause actual results to differ materially from those anticipated by the Company and described herein. In addition, there are risks and hazards associated with the business of gold exploration, development, mining and production, including environmental hazards, tailings dam failures, industrial accidents and workplace safety problems, unusual or unexpected geological formations, pressures, cave-ins, flooding, chemical spills, procurement fraud and gold bullion thefts and losses (and the risk of inadequate insurance, or the inability to obtain insurance, to cover these risks). Accordingly, readers should not place undue reliance on forward-looking information.

For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Annual Information Form and Management's Discussion and Analysis, as well as other public disclosure documents that can be accessed under the issuer profile of "Jaguar Mining Inc." on SEDAR+ at www.sedarplus.com. The forward-looking information set forth herein reflects the Company's reasonable expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. The forward-looking information contained in this news release is expressly qualified by this cautionary statement.

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