

Jaguar Mining Inc. Resolves All Pending Legal Matters Related to the Satinoco Incident, Strengthening Financial Outlook

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TORONTO, September 3, 2025 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") (TSX:JAG) today announced the successful resolution of all outstanding legal matters related to the incident at the Satinoco dry-stacked pile at its MTL complex. The final settlement with the Public Prosecutor's Office in Brazil, together with previously concluded agreements, definitively addresses all known liabilities arising from the incident. This resolution represents an important milestone for the Company's financial stability and provides greater operational clarity.

The conclusion of these matters underscores the Company's commitment to proactive engagement, responsible corporate conduct, and robust governance. By successfully concluding these complex negotiations, the Company has mitigated financial risk and can now fully focus on its core gold mining operations and advancing future growth plans.

Background and Comprehensive Resolution

The Satinoco incident led to several legal and administrative actions, including claims for community compensation, environmental fines, and a significant Public Civil Lawsuit. The Company has worked diligently to address each of these matters through constructive dialogue and negotiation, aiming for outcomes that are financially prudent for shareholders while responsibly addressing all impacts.

With this final agreement, all known legal matters related to the Satinoco incident have been successfully resolved:

1. **Public Civil Lawsuit (Public Prosecutor's Office):** An agreement has been reached to settle this lawsuit, for a final payment of R\$40 million. The payment terms are structured to preserve financial liquidity, with R\$10 million payable upon signing and the remaining R\$30 million over 24 installments beginning in March 2026. The agreement also includes the hiring of an external audit to evaluate company structures, providing assurance for the safe resumption of operating activities.
2. **Environmental Fine:** As previously announced (see press release dated July 14, 2025), the Company negotiated a reduction of the environmental fine from an estimated R\$320 million to R\$60 million. This settlement includes a portion dedicated to socio-environmental projects and a long-term installment payment plan.
3. **Community Compensation:** An agreement with the Public Defender's Office (see press release dated March 24, 2025) provided for community compensation of approximately R\$58 million, reflecting the Company's commitment to support affected individuals.

The successful conclusion of these negotiations, particularly the final agreement with the Public Prosecutor's Office, represents the full resolution of all known legal matters related to the Satinoco incident. The aggregate fines, totaling approximately US\$28 million at present value, will be paid in installments under terms that allow the Company to manage these costs while resuming operational activities.

Shareholder Value Proposition

The definitive resolution of these contingent liabilities strengthens the Company's balance sheet and enhances overall financial stability, providing clarity and certainty for investors by removing a major overhang

that could have impacted future performance. With these matters resolved, resources and management attention can now be focused on the Company's core mission: optimizing gold mining operations in Brazil, driving sustainable production, and delivering long-term value to shareholders. This outcome significantly de-risks the Company and paves the way for accelerated operational progress and growth.

Luis Albano Tondo, Chief Executive Officer of Jaguar Mining, commented: "This resolution represents an important milestone for Jaguar Mining and all our stakeholders. We are proud to announce the comprehensive resolution of all legal matters stemming from the Satinoco incident, culminating in an agreement with the Public Prosecutor's Office. The settlement of the Public Prosecutor's lawsuit, environmental fine, and community compensation reflect the team's diligent efforts, commitment to transparent negotiation, and focus on financial stewardship. With these matters now behind us, we are well positioned to intensify our focus on operational excellence and sustainable value creation in Brazil."

The Iron Quadrangle

The Iron Quadrangle has been an area of mineral exploration dating back to the 16th century. The discovery in 1699-1701 of gold contaminated with iron and platinum-group metals in the southeastern corner of the Iron Quadrangle gave rise to the name of the town Ouro Preto (Black Gold). The Iron Quadrangle contains world-class multi-million-ounce gold deposits such as Morro Velho, Cuiabá, and São Bento. Jaguar holds the second largest gold land position in the Iron Quadrangle with over 46,000 hectares.

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 complex (Turmalina mine and plant) and Caeté 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 complex (Santa Isabel mine and plant), which had been on care and maintenance since 2012 and is under review to restart in 2026. 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 duration of the temporary

suspension of the Company's MTL complex in the wake of the slump at its Satinoco dry tailings pile, the cost and timing of resuming operations at the MTL complex, the Company's ability to advance and complete its plan to resume operations at the MTL complex in accordance with (and as contemplated by) the above, the future stability of the tailings pile in question and safety of the Turmalina mine, the amount, timing and payment terms of any fines imposed on the Company, as well as any costs and damages arising from any civil or criminal lawsuits, resulting from the tailings pile slump, management's expectations regarding potential outcomes of any ongoing legal matters relating to the tailings pile slump, management's expectations regarding the Company's response to the tailings pile slump and the Company's recovery and remediation efforts at the MTL complex, any information and statements related to future operations at any of the Company's properties, including Pilar and Turmalina, any information and statements related to expected growth, sales, production statistics, ore grades, tonnes milled, recovery rates, cash operating costs, definition/delineation drilling, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of projects and new deposits, success of exploration, development and mining activities, currency fluctuations, capital requirements, project studies, mine life extensions, restarting suspended or disrupted operations, continuous improvement initiatives, and resolution of pending litigation. 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; the estimated timeline for recommencing operations at the MTL complex; the estimated timeline for the development of the Company's mineral properties; the supply and demand for, and the level and volatility of the price of, gold; the accuracy of reserve and resource estimates and the assumptions on which the reserve and resource estimates are based; the receipt of necessary permits; market competition; ongoing relations with employees and impacted communities; political and legal developments in any jurisdiction in which the Company operates being consistent with its current expectations including, without limitation, the impact of any potential power rationing, tailings facility regulation, exploration and mine operating licenses and permits being obtained and renewed and/or there being adverse amendments to mining or other laws in Brazil 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 timelines and achieving the milestones outlined above regarding the Company's current plan and process for resuming operations at the MTL complex, 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.

SOURCE: Jaguar Mining, Inc.

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