

Jaguar Mining Inc. Reports Encouraging Results at Chamé Target, Highlighting Potential for Open-Pittable Deposit in Brazil

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TORONTO, September 9, 2025 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") (TSX:JAG) is pleased to announce encouraging results from its ongoing exploration program at the Chamé target. Chamé is located within the Company's Paciência complex, southeast of the Santa Isabel mine in Brazil's prolific Iron Quadrangle. These results highlight the presence of near-surface gold mineralization with potential for scale, which could represent an important step toward developing an open-pittable operation.

A SIGNIFICANT STEP TOWARDS OPEN-PITTABLE POTENTIAL

Since the Company's last update (see press release dated March 4, 2024), the exploration team has been advancing work along the Paciencia trend. This focused effort followed the identification of a notable gold-in-soil anomaly stretching four kilometers by 500 meters southeast of the Santa Isabel mine, within the highly prospective Chamé-Cedro trend. Building on encouraging initial rock sampling results and the new interpretations of advanced geophysical data suggesting near-surface mineralization, the Company initiated a targeted trenching program.

Results from the first three trenches (TR01, TR02, and TR03), excavated 100 meters apart and totaling over 428 meters in length, have returned consistent gold values across broad intervals. This suggests widespread gold mineralization rather than isolated occurrences (see Figure 1).

Highlights from the initial trenches include:

- Trench TR02: 54.47 meters averaging 0.90 grams per tonne gold (g/t Au), including 4.43 meters at 7.1 g/t Au.
- Trench TR01: 42.0 meters averaging 0.45 g/t Au and 33.0 meters averaging 0.31 g/t Au.
- Trench TR03 : 20.51 meters averaging 0.21 g/t Au.

These encouraging results demonstrate broad, low-grade mineralized zones that also contain localized, high-grade intervals (see Figures 2 and 3). This pattern is commonly associated with large-scale gold deposits suitable for open-pit mining. Based on current interpretations, the potential mineralized zone is estimated to have true thicknesses ranging from approximately 75 to 100 meters.

STRATEGIC ADVANTAGE SUPPORTS GROWTH POTENTIAL

A key strategic advantage of the Chamé target is its location near the Company's existing processing facilities, which could provide important logistical and economic benefits and support a more efficient development path should the project advance to production. Combined with the widespread and consistent nature of the near-surface mineralization and the project's scale within a proven gold district, Chamé represents an attractive growth opportunity. Should further exploration confirm this potential, the target could become an important contributor to the Company's long-term growth.

ACCELERATED PATH FORWARD: DEFINING THE FUTURE

Building on these encouraging results, the Company is accelerating its exploration program at Chamé. A comprehensive drilling campaign is planned to begin later this year. This work will be important for better defining and expanding the mineralized zones, helping to systematically evaluate the project's potential and informing future development planning.

Luis Albano Tondo, Chief Executive Officer of Jaguar Mining, commented: "The results at Chamé represent an important step for Jaguar. The consistent, broad gold mineralization observed to date highlights the potential for an open-pit deposit, complementing our existing high-grade underground operations. Its proximity to our processing facilities further underscores the project's strategic value and potential to become an important asset for the Company. We are excited about the opportunity to define a new, large-scale gold deposit in the heart of the Iron Quadrangle."

Armando Massucatto, Exploration Manager for Jaguar Mining, added: "Chamé represents an important development in our understanding of gold mineralization along the São Vicente Lineament. What was once interpreted primarily as narrow vein systems is now recognized as broader, potentially high-volume gold deposits with significant disseminated mineralization. These results provide new prospects for major discoveries in the Paciência area, reinforcing its importance as a key exploration frontier for the Company and highlighting the skill and dedication of our exploration team."

A WORLD-CLASS GOLD PROVINCE

The Chamé target is located within the São Vicente Lineament, a renowned gold-rich region within Brazil's prolific Iron Quadrangle (see Figure 4). This geological structure has historically hosted world-class, multi-million-ounce gold mines, including the Morro Velho mine operated by Anglo Gold Ashanti, which produced approximately 11 million ounces of gold. This lineament represents a major mineralized crustal shear zone extending for at least 60 kilometers, with a proven history of significant gold deposits.

Jaguar is well-positioned in this highly prospective area, holding the second-largest gold land position in the Iron Quadrangle, covering over 46,000 hectares. Ongoing exploration at Chamé continues to support the potential for meaningful new gold discoveries in this historically significant mining area (see Figure 5).

The trenching program returned continuous gold values above 0.4 g/t Au across most of the channel samples from TR01 and TR02. These results highlight the presence of broad, low-grade mineralized zones, with localized high-grade intervals, interpreted as feeder structures, yielding values above 1.5 g/t Au (see Figure 1).

Trench TR01

- CMCH01: 8.0m @ 0.33 g/t Au
- CMCH02: 42.0m @ 0.45 g/t Au, including 25.0m @ 0.56 g/t Au and 6.0m @ 0.93 g/t Au
- CMCH03: 33.0m @ 0.31 g/t Au, including 6.0m @ 0.52 g/t Au

Trench TR02

- CMCH05: 54.47m @ 0.90 g/t Au, including 32.22m @ 1.29 g/t Au and 4.43m @ 7.1 g/t Au
- CMCH06: 24.78m @ 0.41 g/t Au, including: 11.39m @ 0.50 g/t Au and 12.94m @ 0.52 g/t Au

Trench TR03

- CMCH008: 0.49m @ 0.21 g/t Au

- CMCH011: 8.40m @ 0.28 g/t Au
- CMCH012: 13.36m @ 0.20 g/t Au; and 20.51m @ 0.21 g/t Au

Note: the thicknesses indicated for the channels are apparent. In sections TR01 and TR02 (see Figures 2 and 3), it can be observed that the estimated true thickness for the mineralized zone ranges between 75 and 100 meters.

Figure 1: Satellite image of the Chamé target showing the locations of trenches TR01 to TR03. Chip samples indicate higher-grade zones within the historic Portuguese excavations.

Figure 2: Geological section 01 in TR01 (looking north) showing channels and chip samples on the surface with the planned drillholes. The estimated true thickness of the potential mineralized zone ranges from approximately 75 to 100 meters.

Figure 3: Geological section 01 in TR02 (looking north) showing channels and chip samples on the surface. The estimated true thickness of the potential mineralized zone ranges from approximately 75 to 100 meters.

Figure 4 : Regional context of the Paciência Trend within the São Vicent Lineament (LSV). The LSV hosts several significant gold deposits, including the Morro Velho Mine, which historically produced approximately 11 million ounces of gold.

Figure 5: Geological map of the Paciência Trend showing the Santa Isabel mine and the Chamé target area.

Table 1: Chamé Trenches Intersections.

Trench Channel ID	From To		Gold Grade	Potential Orebody Zone
	(m)	(m)	(g/t Au)	

TR01	CMCH001	23.00	31.00	8.00	0.33	
TR01	CMCH002	12.00	54.00	42.00	0.45	
TR01	incl.	28.00	53.00	25.00	0.56	
TR01	CMCH002	34.00	40.00	6.00	0.93	
TR01	CMCH003	0.00	33.00	33.00	0.31	
TR01	incl.	0.00	6.00	6.00	0.52	
TR02	CMCH005	0.00	54.47	54.47	0.90	
TR02	incl.	5.22	37.46	32.24	1.29	
TR02	incl.	22.92	27.35	4.43	7.10	CHAMÉ MIDDLE - LOW GRADE
TR02	CMCH006	9.14	33.92	24.78	0.41	
TR02	incl.	10.19	21.58	11.39	0.50	
TR02	CMCH006	67.81	80.75	12.94	0.52	
TR03	CMCH008	0.00	10.49	10.49	0.21	
TR03	CMCH011	0.00	8.40	8.40	0.28	
TR03	CMCH012	0.00	13.36	13.36	0.20	
TR03	CMCH012	41.97	62.48	20.51	0.21	

Qualified Person

Scientific and technical information contained in this press release has been reviewed and approved by Armando José Massucatto, PhD, FAusIMM, Exploration Manager, who is also an employee of Jaguar Mining Inc. and is a "qualified person" as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101").

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", "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, management's objectives, strategies, beliefs and intentions, the Company's ability to advance its projects, the nature, focus, timing and potential results of the Company's exploration, development, prospecting and other mining activities in 2025 and beyond, the timing and ability of the Company to recommence operations at its MTL complex following the slump at its Satinoco dry tailings pile, the future stability of the aforementioned tailings pile and safety of the Turmalina mine, and any information and statements related to expected growth, sales, production (including, without limitation, the cost, timing and amount of any future production), ore grades, tonnes milled, recovery rates, cash operating costs, definition/delineation drilling, capital expenditures, and the costs and timing of developing projects and new deposits. 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 impact the Company's plans and objectives including, without limitation, those relating to the Company's exploration, development and mining activities, as well as its recovery and remediation efforts; 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; currency fluctuations; estimated capital requirements; 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, 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 its plans and estimated timelines regarding the Company's exploration, development and mining activities, operations and financial performance; uncertainties with respect to the price of gold, labour disruptions, mechanical failures, increases in costs (for environmental, weather-related, regulatory or any other reasons), environmental compliance and change in environmental legislation and regulation, weather delays and delays due to natural disasters, power disruptions, procurement and delivery of parts and supplies; 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 (including, without limitation, risks associated with environmental hazards, tailings dam failures, industrial accidents, 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), which, if incorrect, may cause actual results to differ materially from those anticipated by the Company and described herein. 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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