

Jaguar Mining Inc. Accelerates 5-Year Exploration Plan with Tier 1 Drilling Partnerships

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- 5-year plan allows for +227,000 meters of drilling with an estimated expenditure of US\$43 million

TORONTO, June 10, 2026 - [Jaguar Mining Inc.](#) (the "Company") (TSX:JAG) is pleased to announce significant progress in advancing its 5-Year Exploration Plan with the strategic engagement of two world-class drilling contractors, [Major Drilling Group International Inc.](#) ("Major Drilling") and GEOSOL Geologia e Sondagens S.A. ("GEOSOL"), to fully operationalize the program at the Chamé and Bahú Corridor in the Iron Quadrangle, Minas Gerais, Brazil. This area is one of the highest priority exploration targets for Jaguar Mining as it is within 1 km of the Santa Isabel Mine underground workings and Processing Plant in the Company's Paciência Complex.

The 5-Year Exploration Plan, first announced in 2025, has already seen early progress, with drilling at the Chamé target commencing in December 2025 through a local contractor (five holes, three of which have assays pending). Building on this foundation, Jaguar is now elevating the initiative to a Tier 1 operational standard by securing the services of Major Drilling and GEOSOL - two industry leaders known for their technical excellence and global experience in mineral exploration.

The expanded 5-year program is expected to cover a total of 227,200 meters of drilling, with an estimated cost of US\$43 million during this time. This longer-term initiative is aligned with the Company's goal to explore this highly prospective gold region, with specific 2026 activities focused on the Chamé and other high-priority zones in the so-called Chamé and Bahú geological trend (see Figure 1). All targets in the 5-year plan are located on mineral tenements held by Jaguar Mining.

Figure 1: The Paciência district, on which is located the Chamé target (southeast) and Bahú target (northwest). All targets are situated along the São Vicente Geological Lineament structure which hosts the Company's Santa Isabel mine. Jaguar Mining has the mineral rights over the 15 km along the strike of this structure.

Strategic Scale and Operational Excellence

The decision to engage Major Drilling and GEOSOL reflects the Company's commitment to operational excellence and the highest standards of exploration. These partnerships are expected to enhance drilling efficiency, data quality, and overall project execution, positioning the Chamé target as a flagship initiative for the Company's long-term growth strategy. The agreements incorporate flexible termination provisions, allowing the Company to conclude the partnerships within established notice periods should exploration results deviate from the Company's strategic objectives.

Armando José Massucatto, General Manager of Exploration of Jaguar Mining, commented: "The engagement of Major Drilling and GEOSOL marks a pivotal step in the evolution of our 5-Year Exploration Plan. These partnerships not only reinforce our technical capabilities but also demonstrate our commitment to delivering results at the highest operational standard. We are confident that this elevated approach will unlock the full potential of the Chamé target and contribute meaningfully to our long-term exploration goals."

Luis Albano Tondo, Chief Executive Officer, added: "By scaling up our operations with Tier 1 partners, we are ensuring that our exploration activities are conducted with the precision and dedication required to meet our ambitious targets. This strategic exploration initiative is designed to consolidate Jaguar's established position within the Iron Quadrangle, reinforcing our long-term vision of becoming a preeminent producer in

this world-class mineral province.

Qualified Person

The technical information in this release has been reviewed and approved by Armando José Massucatto, P.Geo., General Manager of Exploration for Jaguar Mining Inc. Mr. Massucatto is a Qualified Person as defined under National Instrument 43-101 and is responsible for the technical content of this news release.

Iron Quadrangle Exploration

The Iron Quadrangle, one of the most historically significant gold-producing regions in Brazil, continues to offer substantial exploration potential. Jaguar's Chamé and Bahú targets are part of a broader portfolio of high-priority exploration areas within the region, where the Company has identified multiple structural corridors with strong geological and geochemical indicators of gold mineralization.

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 Mining 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, any information and statements related to management's objectives, strategies, beliefs and intentions (including, without limitation, the Company's objectives of significantly expanding its gold resource base, strengthening its position in Brazil's Iron Quadrangle, and converting geological potential into defined resources), exploration plans, drilling targets, expected growth, timing of the development of projects and new deposits, drilling budgets, project studies and value creation. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, estimated timeline for the exploration and 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, exploration 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 future exploration (including drilling) or development results not being consistent the Company's expectations; the Company not meeting forecast plans regarding its operations and financial performance; uncertainties with respect to the price of gold, currency fluctuations, inflation, labour disruptions, mechanical failures, capital requirements, 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.ca. 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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