

Jaguar Mining Reports Consistent Drilling Results at the BA Zone of the Pilar Gold Mine, Brazil, Demonstrating Down-plunge Continuity

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- Technical update on exploration drilling & resource expansion strategy

TORONTO, June 15, 2026 - [Jaguar Mining Inc.](#) ("Jaguar" or the "Company") is pleased to report the latest results from its ongoing diamond drilling program at the Pilar Gold Mine ("Pilar"), located within the Iron Quadrangle in Minas Gerais, Brazil. The current campaign successfully targeted the down-plunge extensions of the BA Zone within the Pilar Mine, demonstrating that high-grade mineralization remains robust and predictably continuous at depth. These results support a key component of the Company's strategy to de-risk and convert its current exploration targets into formal Mineral Resources.

Highlights

- **Proven Continuity:** Drilling confirms that the BA Zone mineralization extends over 1.5 km down-plunge and remains open at depth, indicating significant untapped potential (see Figure 1).
- **High Geological Confidence:** Consistent gold grades and structural thickness support high-certainty modeling for an additional 300 vertical meters beyond current mining levels.
- **Resource Growth Potential:** These results validate the strategy to convert the gold mineralization in this highly prospective exploration target into formal Mineral Resources, supporting the potential expansion of the Life of Mine (LOM).
- **Superior Grades:** Key intercepts significantly exceed the mine's current average reserve grade, including 5.30m @ 8.52 g/t Au and 10.00m @ 5.82 g/t Au (see Table 1).

Assay Highlights (full results in Table 1)

Hole	From (m)	To (m)	Width (m)	Grade
FSB1316	0.00	3.95	2.20	18.20 g/t Au
FSB1385	14.75	26.50	6.50	6.22 g/t Au
FSB1360	54.75	60.80	5.30	8.52 g/t Au
PPL1221	21.30	28.55	5.90	7.18 g/t Au
PPL1237	102.80	115.05	10.00	5.82 g/t Au
Including	102.80	107.90	4.00	11.00 g/t Au
PPL1237	127.10	131.95	3.00	5.73 g/t Au
FSB1424	84.55	87.40	2.30	17.97 g/t Au

"The consistency of the BA Zone at depth is a testament to the quality of the Pilar orebody," stated Armando Massucatto, General Manager of Exploration of Jaguar. "By balancing technical precision with our operational goals, we are demonstrating that the potential of this exploration target is not just theoretical, but

a tangible pathway to growth. The structural predictability we are seeing allows us to plan our underground development with increased confidence, effectively de-risking the next phase of the mine's evolution."

Geological Overview and Technical Analysis

The mineralized zones at the Pilar Mine are primarily hosted within a robust Banded Iron Formation (BIF) sequence. The gold mineralization is structurally controlled by the intersection of regional fold axes with the BIF layer, which creates concentrated "mineralized shoots" of higher-grade material (see Figure 2).

Technically, the "open" nature of these folds at depth is a critical factor for the deposit's scale. These structural elements provided the necessary accommodation space for the circulation of gold-bearing hydrothermal fluids during the mineralizing event. Because these folds are continuous and well-defined, the resulting mineralization follows a predictable geometry (see Figure 3). This means that the risk of "losing" the mineralized zone at depth is significantly reduced, as the geological model continues to be validated by every new drill hole (see Figure 4).

Table 1 - Drilling Assay Results

The following table summarizes the most significant intercepts from the recent drilling campaign at the BA Zone. All grades are reported as uncut, and widths represent the Estimated True Width (ETW).

Summary of Significant Intersections, Drilling Program Jaguar Mining Inc. - Pilar Mine

HOLE ID	From (m)	To (m)	Down Hole Interval (m)	Estimated True Width (m)	Gold Grade (g/t Au)	Date (mm/dd/yyyy)	
FSB1316	0.00	3.95	3.95	2.20	18.20	2-18-2026	B
FSB1357	21.80	25.55	3.75	3.50	10.97	2-18-2026	T
FSB1354	27.95	31.05	3.10	2.20	9.09	2-23-2026	B
FSB1372	3.25	6.90	3.65	3.00	12.39	2-23-2026	T
FSB1317	47.25	59.50	12.25	8.00	2.00	2-24-2026	B
FSB1375	4.55	10.80	6.25	4.80	3.76	3-9-2026	L
FSB1360	54.75	60.80	6.05	5.30	8.52	3-23-2026	B
FSB1382	7.45	9.95	2.50	2.00	7.51	3-23-2026	L
FSB1380	21.05	33.20	12.15	9.00	3.50	3-25-2026	L
FSB1383	31.40	37.55	6.15	5.20	6.36	3-25-2026	L
FSB1385	14.75	26.50	11.75	6.50	6.22	4-14-2026	B
PPL1235	147.00	152.75	5.75	2.50	7.80	4-20-2026	L
PPL1199	20.00	30.95	10.95	9.00	3.63	4-20-2026	L
FSB1193	107.25	109.20	1.95	1.50	10.09	4-23-2026	B
PPL1221	21.30	28.55	7.25	5.90	7.18	5-2-2026	B
FSB1393	1.40	13.25	11.85	7.00	3.14	5-7-2026	S
FSB1392							

9.80

15.70

5.90

FSB1402 0.00	3.70	3.70		3.50		17.25	5-11-2026	B
PPL1239 121.50	127.90	6.40		3.50		6.18	5-13-2026	L
FSB1403 1.30	4.25	2.95		2.80		10.18	5-17-2026	B
FSB1403 5.60	10.20	4.60		4.30		5.85	5-17-2026	B
PPL1214 68.00	72.30	4.30		2.30		11.54	5-17-2026	L
FSB1194 41.15	43.85	2.70		1.90		9.41	5-20-2026	L
FSB1194 60.65	66.15	5.50		3.90		3.85	5-20-2026	L
PPL1237 102.80	115.05	12.25		10.00		5.82	5-22-2026	L
Including 102.80	107.90	5.10		4.00		11.00	5-22-2026	L
PPL1237 127.10	131.95	4.85		3.00		5.73	5-22-2026	B
FSB1409 14.10	17.30	3.20		2.10		7.57	5-27-2026	S
FSB1424 84.55	87.40	2.85		2.30		17.97	5-27-2026	B
FSB1424 88.45	102.05	13.60		11.00		2.45	5-27-2026	T
FSB1195 59.60	64.20	4.60		3.80		4.05	5-27-2026	L
FSB1195 80.85	91.85	11.00		8.80		3.60	5-27-2026	B
Including 83.65	91.85	8.20		6.50		4.18	5-27-2026	B

Table 2 - Location of drillholes

HOLE ID	Easting (m)	Northing (m)	Elevation (m)	Total Depth (m)	Collar Dip (°)	Collar Azimuth (°)	Orebody
FSB1193	663031.1	7787949.0	-389.0	173.5	1.9	189.9	LPA
FSB1194	663032.5	7787949.4	-388.4	83.6	17.3	152.9	BA
FSB1195	663031.5	7787948.9	-388.4	113.5	14.8	179.1	BA
FSB1316	662669.1	7788126.0	-298.6	53.6	-9.9	106.8	BF
FSB1317	662728.0	7788129.3	-298.1	95.0	13.4	271.3	BF
FSB1354	662727.8	7788129.3	-299.6	68.3	-36.2	268.9	BF
FSB1357	662938.1	7788054.0	-261.8	52.7	15.4	235.6	LPA
FSB1360	662728.7	7788128.7	-298.7	92.4	-6.5	247.6	BF
FSB1372	663006.4	7787998.5	-251.1	26.5	3.4	220.1	BA
FSB1375	662981.2	7788023.8	-252.8	45.1	-19.7	34.7	LPA
FSB1380	662957.4	7788067.5	-256.7	53.8	30.2	250.4	LPA

FSB1382	662970.8	7788048.7	-254.0	49.4	9.6	33.9	LPA
FSB1383	662958.2	7788066.5	-257.9	57.1	0.1	207.2	LPA
FSB1385	662647.9	7788351.7	-160.3	62.9	14.5	266.1	SW
FSB1392	662610.9	7788369.6	-159.1	58.7	-15.9	301.7	BA
FSB1393	662611.9	7788370.7	-159.0	38.8	-12.1	350.3	SW
FSB1402	662706.7	7788280.1	-162.5	29.7	-10.1	0.1	SW
FSB1403	662716.6	7788280.6	-161.5	32.5	30.0	181.7	SW
FSB1409	662569.0	7788482.4	-57.2	38.6	20.2	0.7	SW
FSB1424	663030.9	7787949.1	-388.3	120.0	18.4	192.6	BA
PPL1199	662961.2	7788071.1	-258.6	51.0	-40.2	29.1	LPA
PPL1214	662627.8	7788817.5	300.6	179.6	30.3	321.0	SW
PPL1221	662712.3	7788162.4	-299.2	46.7	-40.1	342.3	BFII
PPL1235	663029.8	7787950.1	-389.6	239.8	-17.7	229.2	LPA
PPL1237	663033.0	7787949.8	-389.2	248.1	0.8	137.1	BA
PPL1239	663030.9	7787949.2	-389.3	191.6	-7.2	194.6	LPA

Figure 1: Longitudinal Section of the Pilar Mine. This section illustrates the 0.6 km down-plunge continuity of the BA Zone, highlighting the consistency of the mineralized envelope from the upper levels to the current drilling depth.

Figure 2: Cross-Section of the BA Zone. Detailed view showing the BIF-hosted mineralization and the structural control exerted by the fold axes, demonstrating the predictable thickness of the mineralized shoots.

Figure 3: 3D Resource Model and Exploration Target. A spatial representation of the exploration target, showing how recent drilling is successfully intersecting the projected mineralized zones.

Figure 4: Longitudinal view (looking North) showing the main mineralized zones and the expected impact points for directional drilling. Red traces represent the drill holes reported in this news release.

Cautionary Disclosure

The Company believes that the property has the potential for additional ounces below the extent of the current active underground workings. This is based on previous exploration on the property, including over 2873 historic drill holes. The exploration target potential was derived by modeling the identified vein systems, and their surrounding "halo" mineralization, as evidenced by drill intercepts in the exploration target area, across vertical long sections of the mine area. There has been insufficient exploration to define a mineral resource with respect to the exploration target, and the Company cautions that there is a risk further exploration will not result in the delineation of a mineral resource.

Quality Assurance and Quality Control (QA/QC)

Jaguar Mining maintains a rigorous QA/QC program at the Pilar Mine. All diamond drill core is logged, photographed, and split with a diamond saw at the Company's secure facility. Samples are transported to the Company's on-site laboratory or accredited third-party laboratories. The program includes the insertion of certified standards, blanks, and duplicates into the sample stream to ensure the precision and accuracy of the analytical results.

About the Iron Quadrangle (Quadrilátero Ferrífero)

The Pilar Mine is located in the Iron Quadrangle (Quadrilátero Ferrífero), a world-class, prolific greenstone belt in the state of Minas Gerais, Brazil. This region is renowned for its significant iron and gold deposits, hosted within Archean and Paleoproterozoic sequences. Jaguar's strategic land package in this district continues to offer substantial exploration upside.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Armando José Massucatto, Geologist, PhD, General Manager of Exploration for Jaguar Mining, and a "Qualified Person" as defined by National Instrument 43-101.

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, drill results from the Pilar BA Zone; resource expansion strategy; potential mineralization; converting the Company's current exploration targets into formal mineral resources; potential Life of Mine expansion; potential mineral resources; growth plans and strategy; the potential for a significant number of ounces being contained within the ore zones below the extent of the current active underground workings; and the success of the Company's exploration, development and mining activities. The Company has made numerous assumptions with respect to forward-looking information contained herein, including, among other things, the possibility that future exploration (including drilling) or development results will not be consistent with the Company's expectations, the estimated timeline for the exploration and development of the Company's exploration targets; 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 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 (which is dated March 31, 2026) 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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