

JAGUAR

MINING INC.

TSX:JAG
OTCQX:JAGGF

Precious Metals Summit Beaver Creek

September 2023



FORWARD LOOKING STATEMENTS



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Technical information in this Presentation has been approved by Jon Hill, an employee of Jaguar Mining, and a Qualified Person as defined by NI 43-101 – Standards of Disclosure for Mineral Projects.

WHY INVEST IN JAGUAR?



LONG TERM PRODUCER

VALUABLE ASSET BASE

ORGANIC GROWTH PLAN

LONG TERM PRODUCER



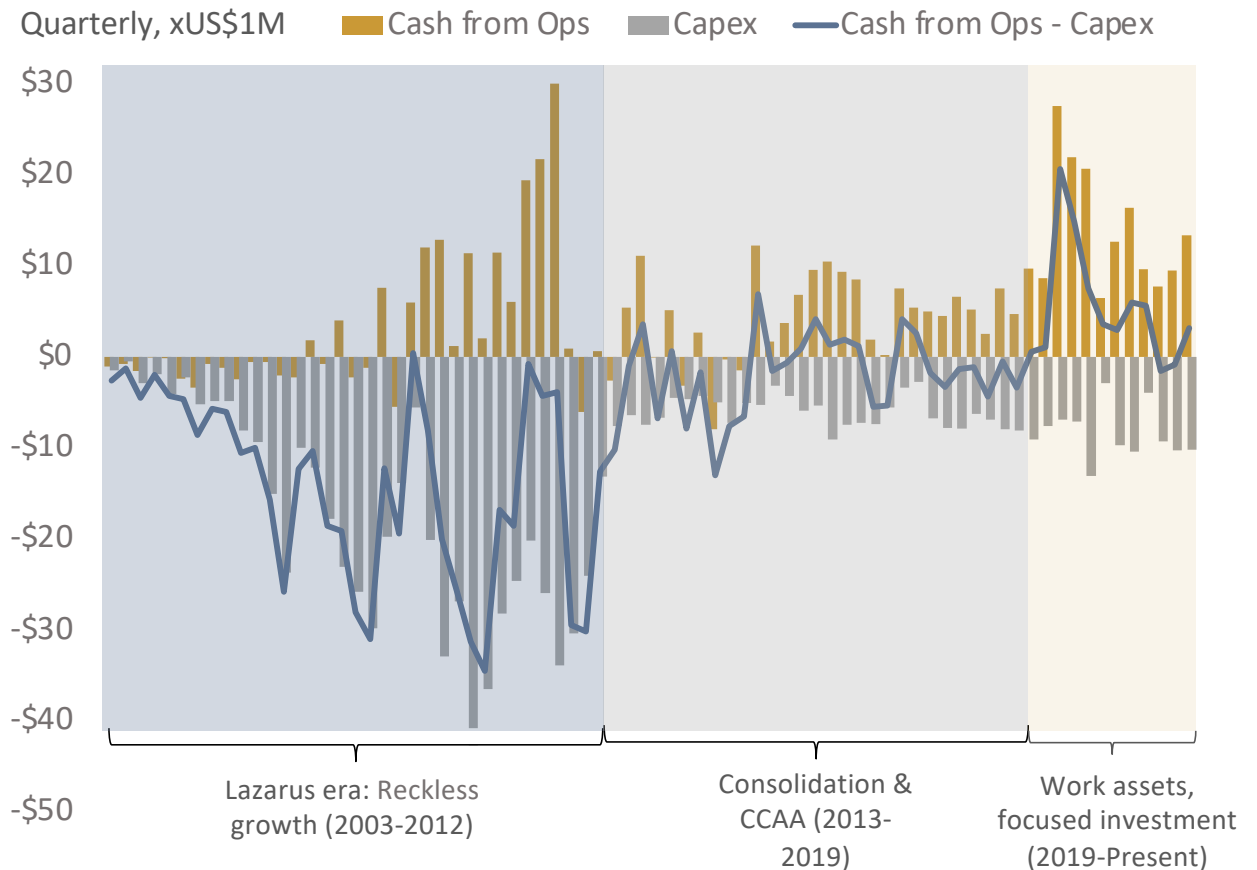
- Continuous production since 2006.
- Cost-effectively replaced Reserves.
- The Company has reinvested into an extensive asset base and pays dividends opportunistically.
- Jaguar is debt free and has a strong cash balance.



FINANCIAL HISTORY – THREE ERAS



- Jaguar Mining is now almost 20 years old.
- The first ten years, as operated under former management, was marked by poorly executed growth.
- Following that, the Company was reorganized under CCAA and a period of consolidation followed.
- More recently, the Company has been focused on improving operating efficiencies, maintaining balance sheet discipline, and selectively investing in its extensive asset base to sustain its operations and plant the seeds for future growth.



VALUABLE ASSET BASE



- ~\$800M capital invested.
- With this, the Company has built and still owns four mines and three mills.
- Jaguar has processing capacity of ~6000 tpd and is currently using 40% of this.
- The Company's land position in the prolific Iron Quad remains intact and underexplored.



OUR ASSETS: THREE MILLS, FOUR MINES



MTL COMPLEX



CAETÉ COMPLEX



PACIÊNCIA COMPLEX*



TURMALINA MINE



PILAR MINE



RG MINE*



SANTA ISABEL MINE*



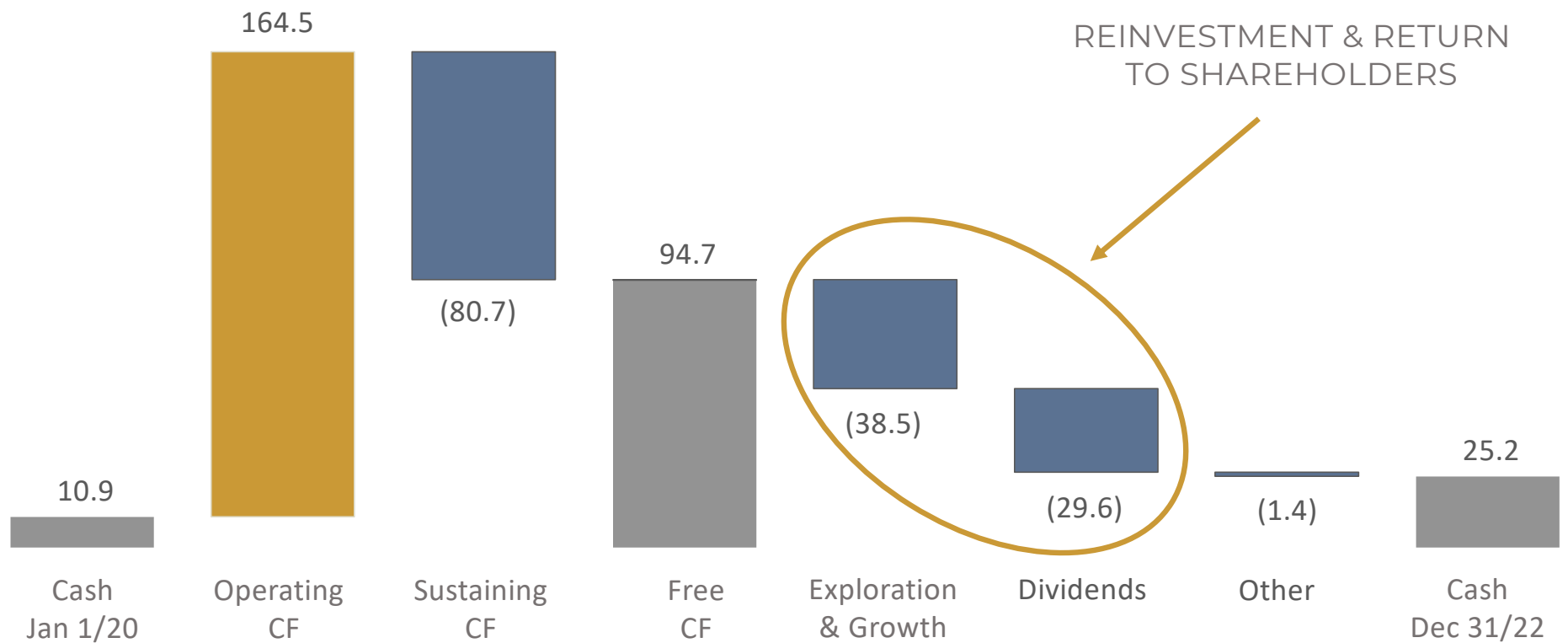
* Currently on Care & Maintenance.

INVESTING IN GROWTH



3 YEAR OPERATING PROFILE US\$M

■ Increase ■ Decrease ■ Total



ORGANIC GROWTH PLAN

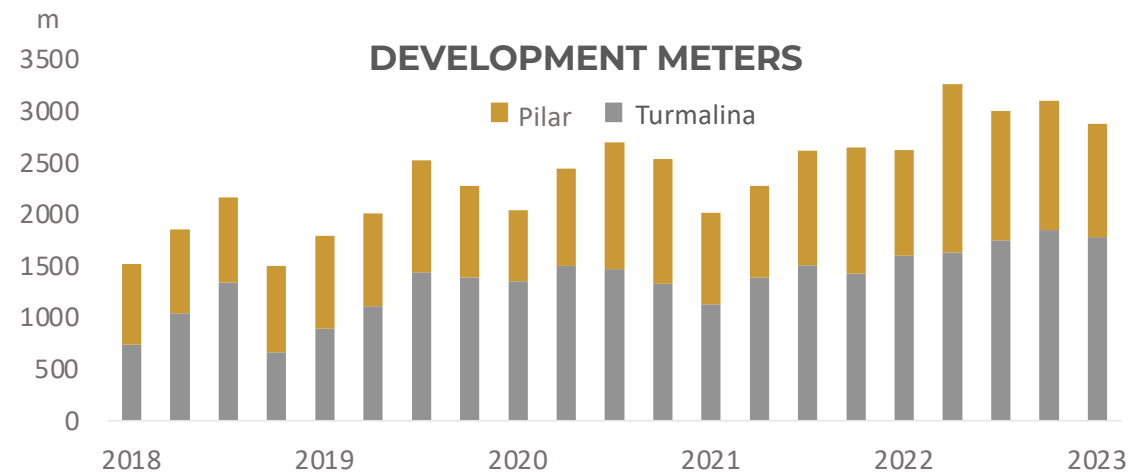
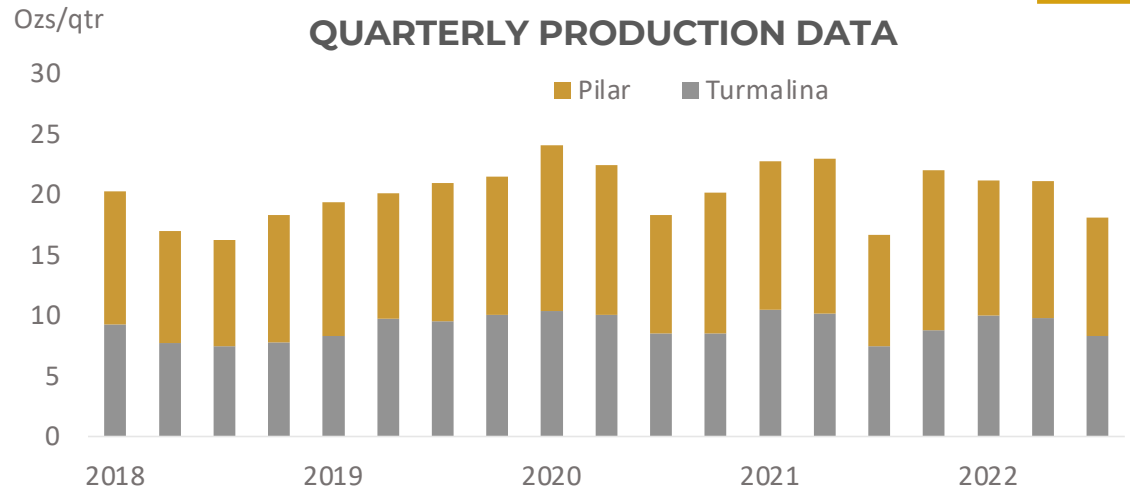
- Jaguar's mines are already built and permitted.
- Our plan going forward is to source fresh mill feed, both through exploration on our land and potential arrangements with neighbours to fill our mills.
- Returns on marginal increases in throughput, given fixed-cost nature, are significant.



PRODUCTION + INVESTMENT IN DEVELOPMENT



- Since 2018 the Company has produced on average 20k ozs/qtr.
- This production has varied between 16-24k ozs/qtr.
- Q1's tend to be weaker than the rest of the year.
- After a dip in 2018, development has been robust.

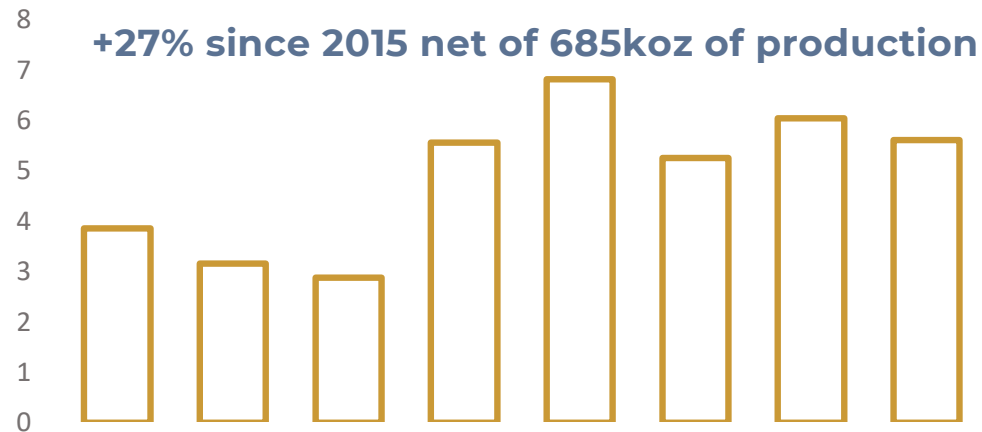


STEADY, RELIABLE RESERVE REPLACEMENT

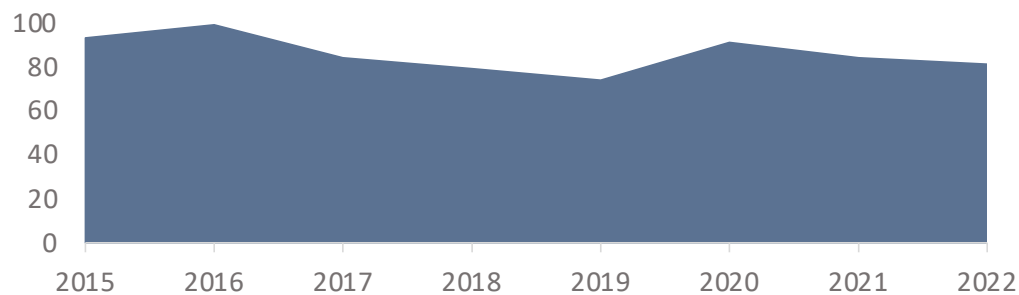


MINERAL RESERVES

Years of Reserves/Annual Production



Annual production



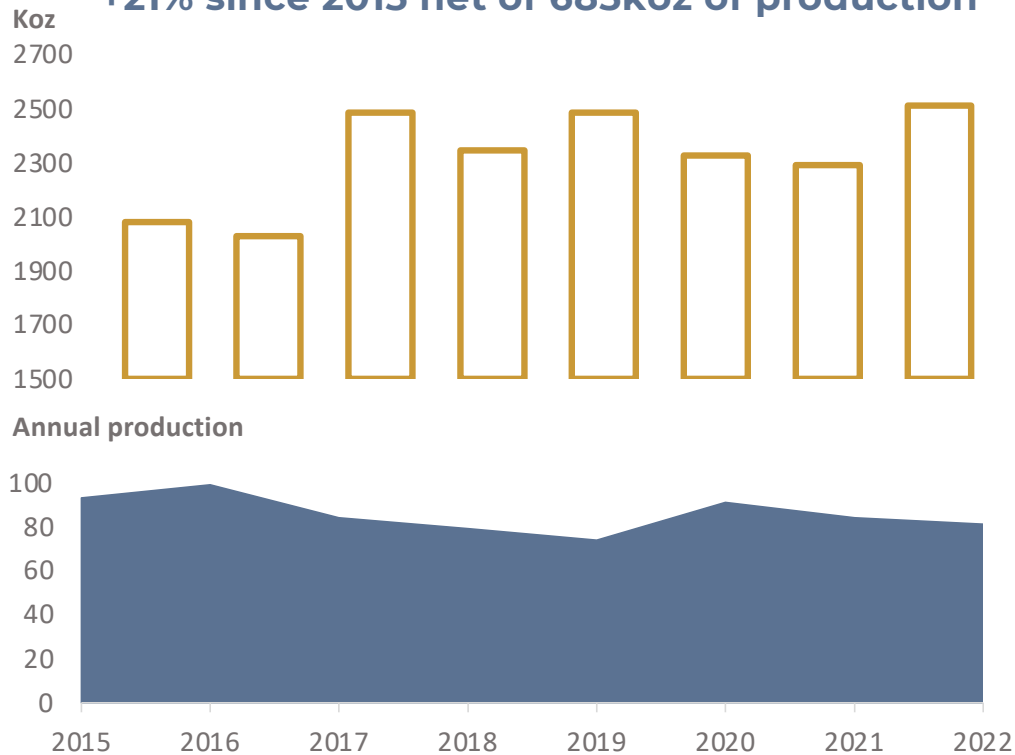
- Jaguar's operations exploit underground deposits of a non-bulk tonnage nature.
- As such, it is uneconomic to drill out years and years of reserves.
- Rather, the objective is to maintain five years of reserves ahead of current production.
- This has been achieved on a consistent basis since 2018.

RESOURCE INVENTORY KEEPS PACE WITH RESERVES



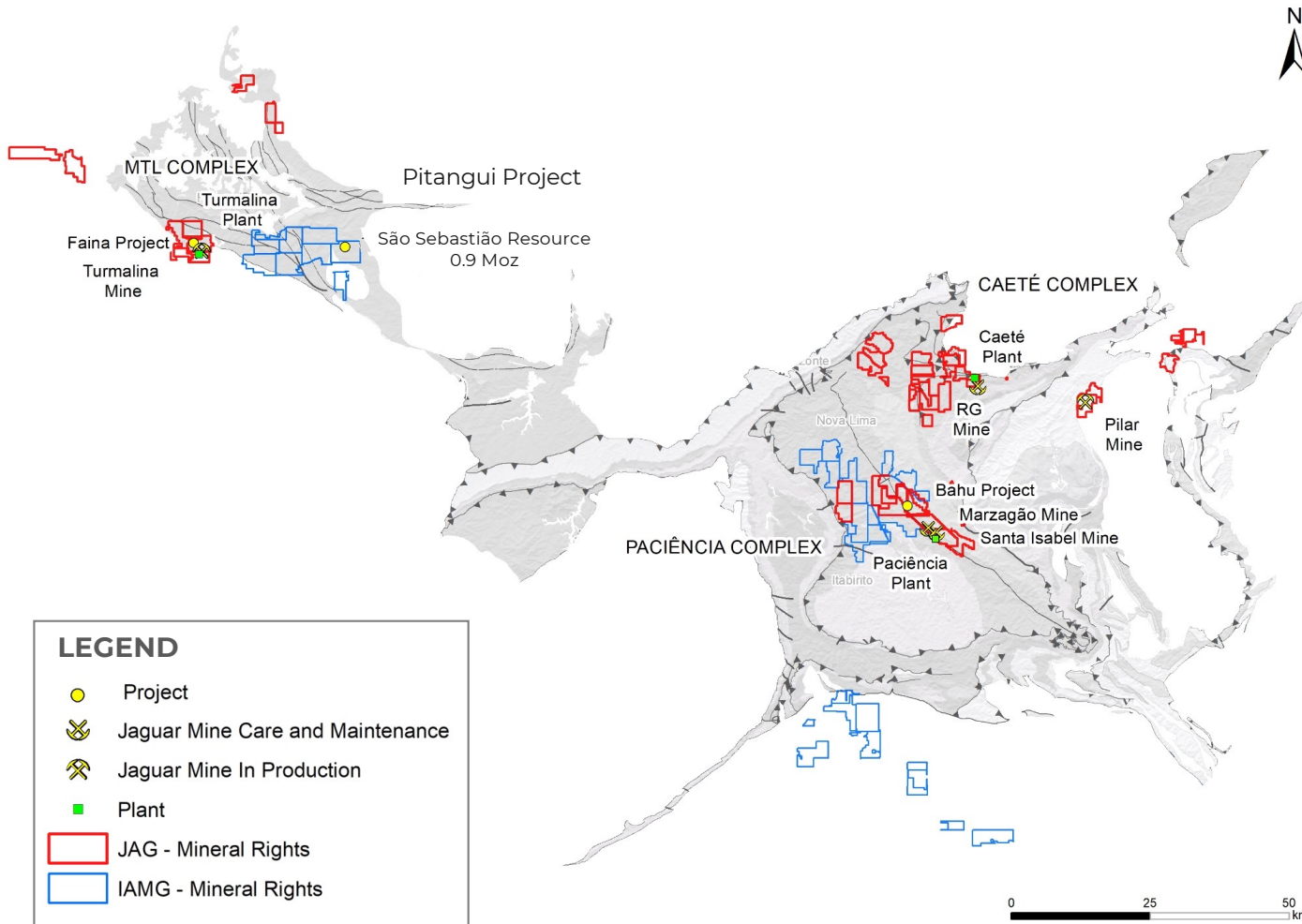
MEASURED, INDICATED AND INFERRED MINERAL RESOURCES

+21% since 2015 net of 685koz of production



- Since 2015, Jaguar's Mineral Resources Inventory (inclusive of Mineral Reserves) has maintained a 4-5 year Mine Life at current production rates.
- Historical Conversion of Inferred Resources to Produced ounces is 31%.
- Exploration costs per new Inferred Mineral Resources are <\$10 per ounce with conversion to Mineral Reserves < \$50 per ounce.

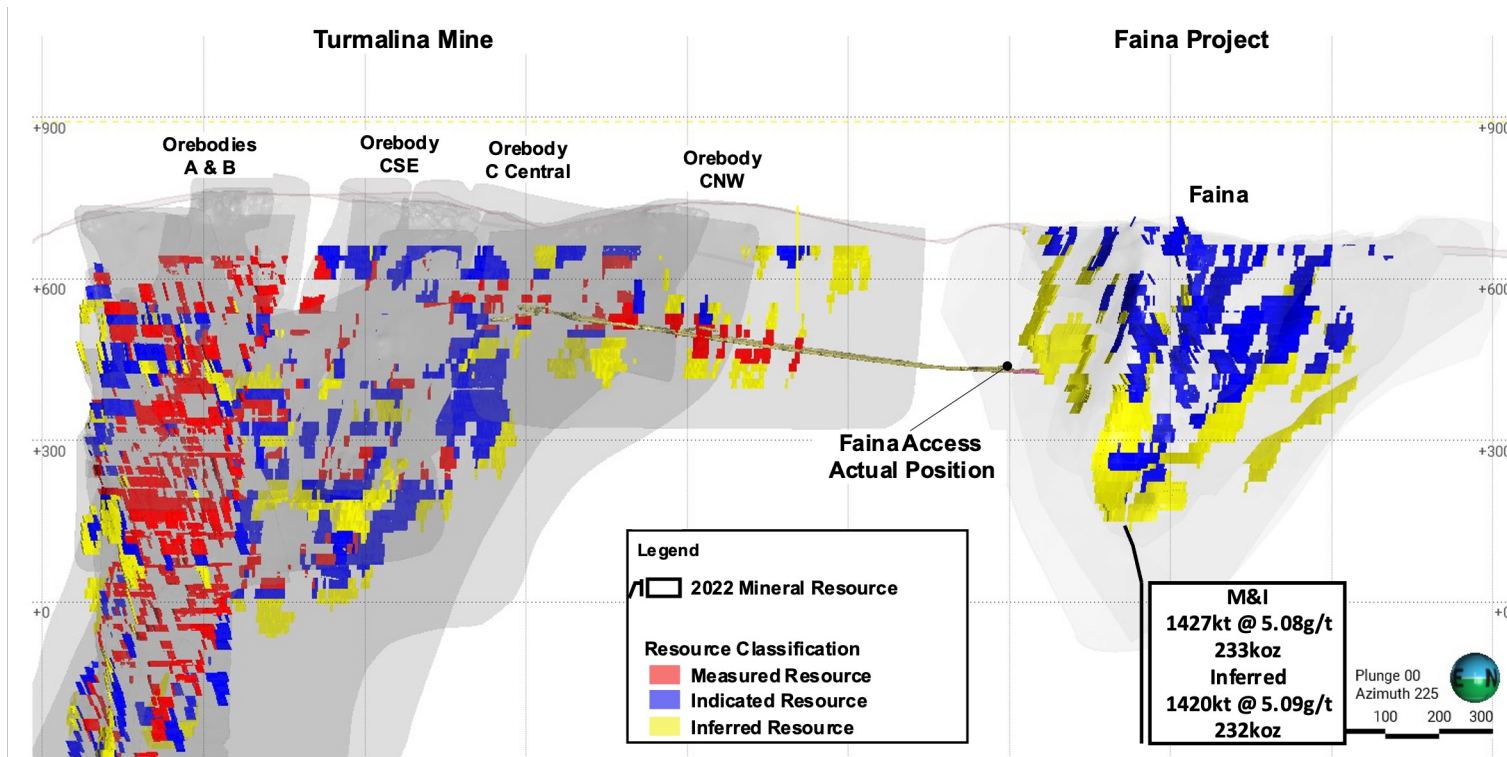
PLUS AN EXTENSIVE LAND PACKAGE (57k ha)



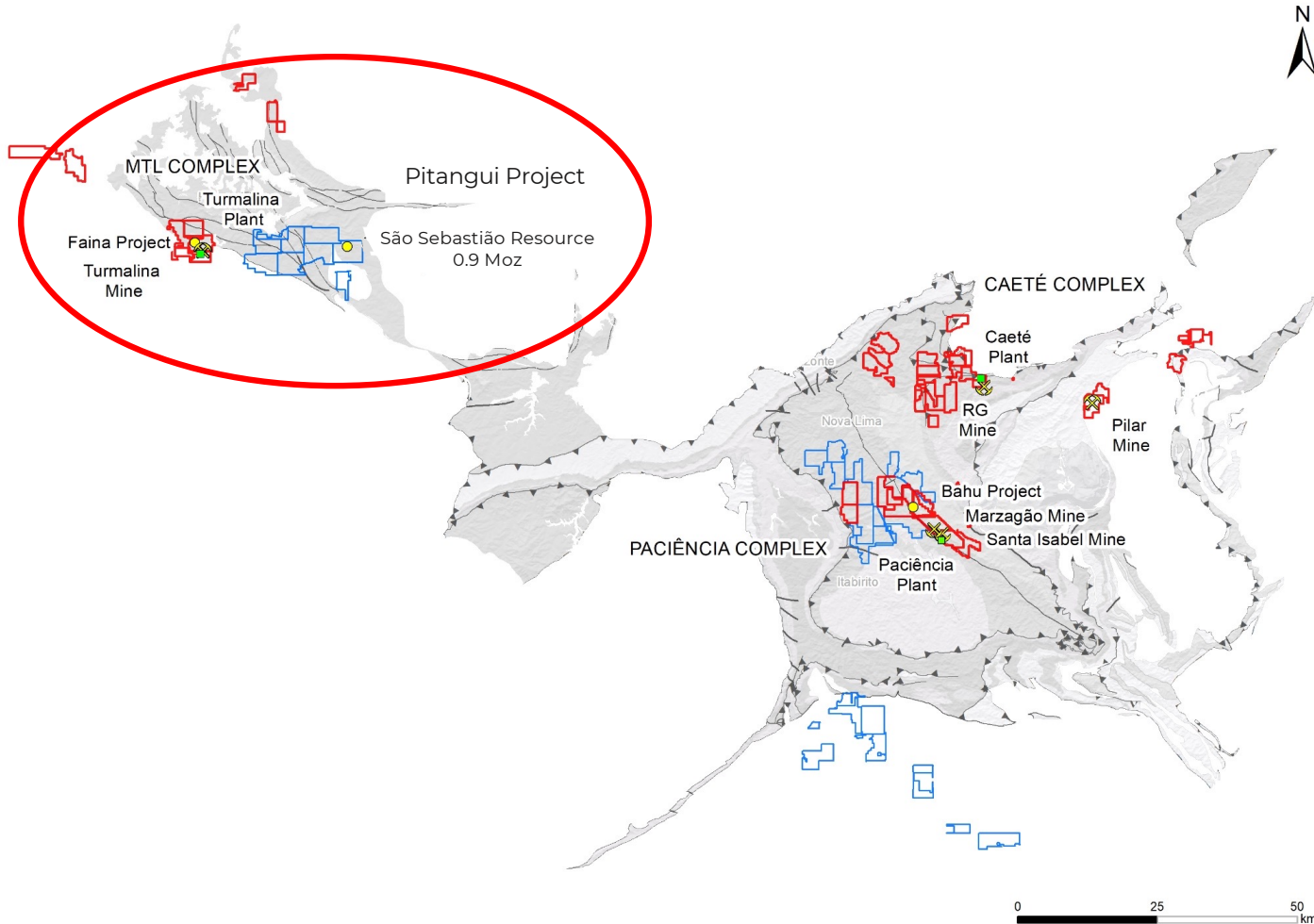
GROWTH: FAINA PROJECT



- Faina accessed from existing mine complex expected in Q4 2023
- Minimal permitting required.



IAMGOLD BRAZIL ACQUISITION



LEGEND

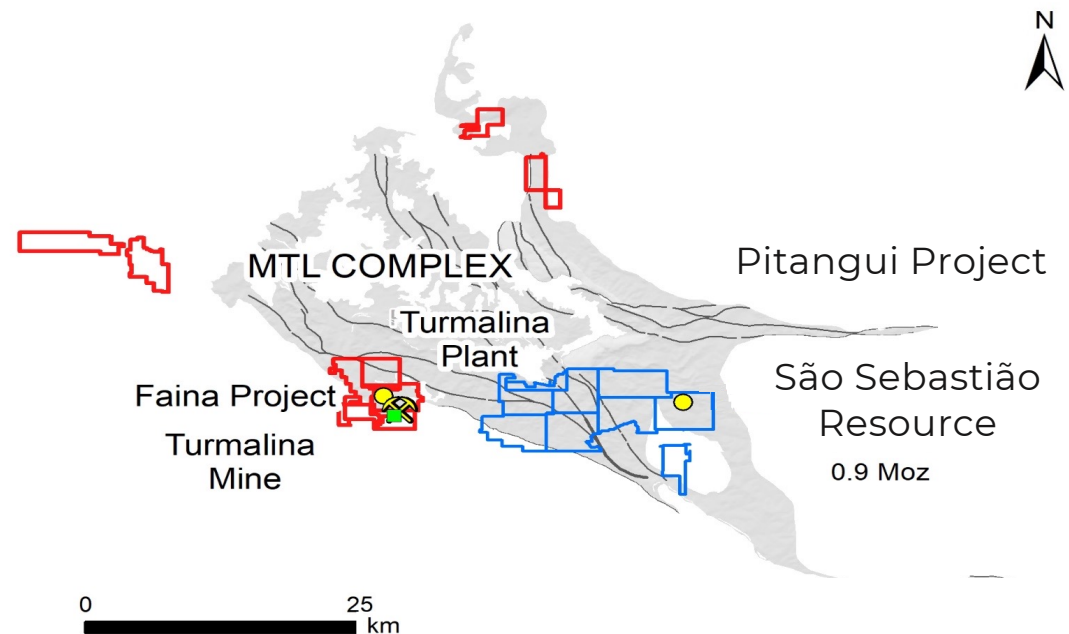
- Project
- ⌘ Jaguar Mine Care and Maintenance
- ⌘ Jaguar Mine In Production
- Plant
- JAG - Mineral Rights
- IAMG - Mineral Rights

Combined JAG land position 100% 57 kHa

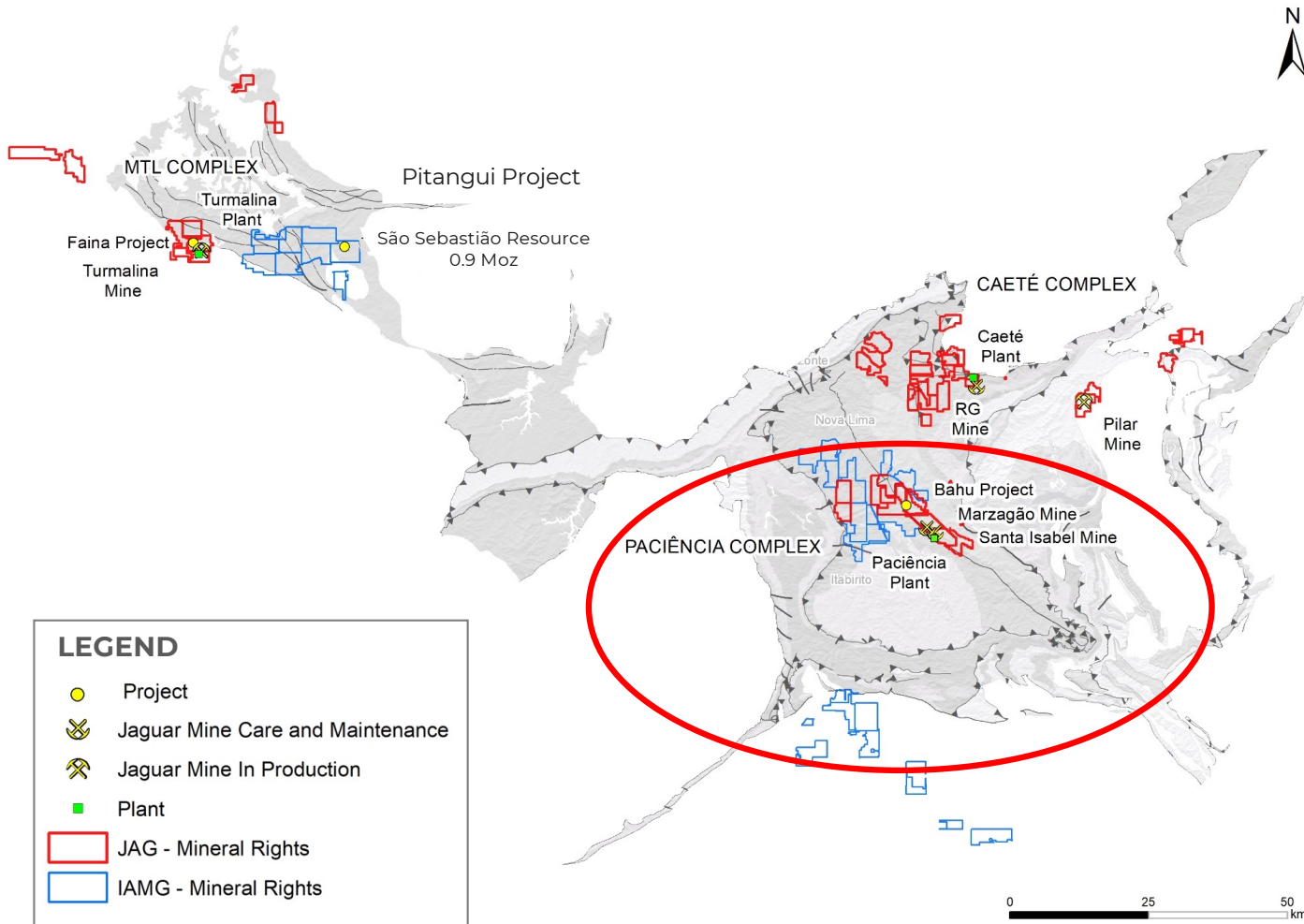
IAMGOLD BRAZIL ACQUISITION – DEAL STRUCTURE



- Acquired the Pitangui Project and remaining interest in the Acurui Project in Brazil from IAMGOLD.
- \$9M in stock plus \$80/per ounce for the first 250koz produced.
- A 1.5% royalty after the first 250koz produced.



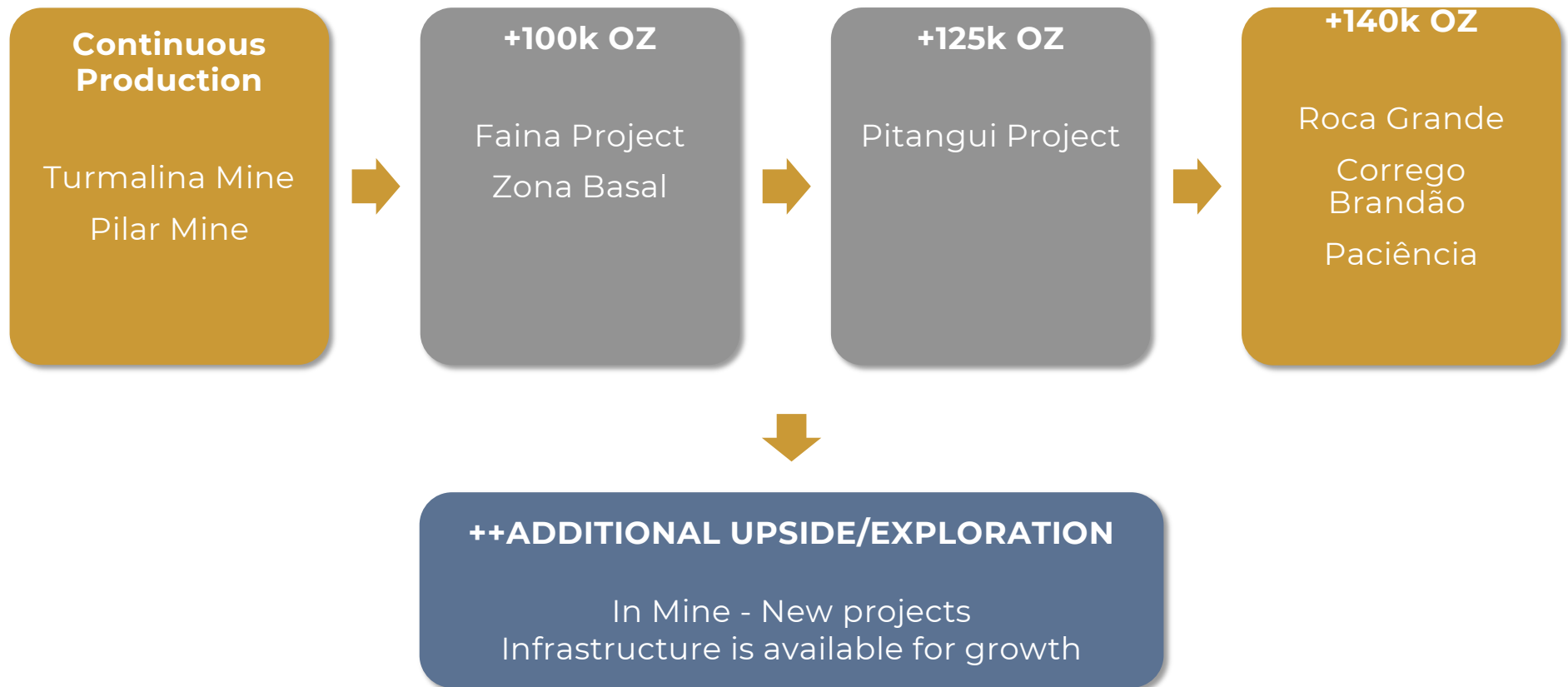
ANGLOGOLD ASHANTI CPA NON-CASH ROYALTY EXCHANGE



LEGEND

- Project
- ⌘ Jaguar Mine Care and Maintenance
- ⌘ Jaguar Mine In Production
- Plant
- JAG - Mineral Rights
- IAMG - Mineral Rights

WHERE THE ADDITIONAL MILLFEED WILL COME FROM



UPCOMING CATALYSTS



H1
2023

- ✓ Updated MRMR
- ✓ Maiden Resource Estimate at Zona Basal
- ✓ Development of exploration gallery and mining plan for Faina

H2
2023

- In mine exploration results Pilar
- Turmalina / Faina / Pitangui NI 43- 101 technical report

2024

- Initial mining and production Faina
- Progress Zona Basal
- Obtain trial mine license at Zona Basal and Pitangui
- Scoping Paciência / RG / Pontal
- Exploration

2025

- Progress Pitangui / Paciência / Roca Grande towards PEA / PFS
- Pilar deepening

An aerial photograph of a large industrial facility, possibly a refinery or chemical plant, set against a backdrop of dense green forest. The facility features numerous buildings, storage tanks, and complex piping systems. The scene is bathed in a warm, golden light, suggesting either sunrise or sunset. The text "NO DEBT SELF FUNDED GROWTH" is overlaid in the center in a bold, white, sans-serif font.

**NO DEBT
SELF FUNDED
GROWTH**

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RESERVES AND RESOURCES (as at Dec. 31, 2022)



	PROJECT	TONNAGE Kt	AU GRADE g/t	CONTAINED AU Koz
P&P	Pilar	1,961	3.81	240
	Turmalina	1,855	3.58	214
	Total	3,816	3.70	454
M&I	Pilar	3,013	4.34	421
	Roça Grande	962	3.90	121
	Turmalina	3,643	4.13	483
	Faina	1,427	5.08	233
	Pontal	410	4.72	62
	Total	9,455	4.34	1,320
M&I&I	Pilar	5,130	4.34	715
	Roça Grande and C. Brandão	2,923	3.08	289
	Turmalina	4,918	3.90	617
	Faina	2,874	5.08	465
	Pontal, Pontal South and Zona Basal	2,141	2.76	190
	Paciência	1,799	4.06	235
	Total	19,758	3.95	2,511