



Jaguar Mining Inc. Confirms Readiness for Safe Resumption of Operations at MTL Complex in Minas Gerais, Brazil Following Comprehensive Remediation Efforts

- Awaiting National Mining Agency (ANM) Authorization

TORONTO, Ontario – December 15, 2025 – Jaguar Mining Inc. ("Jaguar" or the "Company") (TSX: JAG, OTC: JAGGF) today announces the successful completion of extensive remediation work and significant progress towards the safe and responsible resumption of its MTL Complex, which includes mining (Turmalina Mine) and processing plant operations. The completion of these remediation efforts allowed the Company to submit detailed technical documentation to the National Mining Agency (ANM) on December 10, 2025, demonstrating full compliance with the measures required and the Company's readiness to restart operations at this complex.

Operations at the MTL Complex were suspended following a slump at the Satinoco dry-stacked pile (DSP) on December 7, 2024. This incident, which involved an estimated 600,000 m³ of material and an approximate extension of 330 meters, led to the issuance of *Auto de Interdição n. 52/2024*, the ANM's formal suspension order. The condition for lifting this order was the submission of comprehensive proof of stability for the pile and related infrastructure.

"In addition to mitigating the negative effects caused to the local community of Casquilho, our top priority has always been, and remains, the safe resumption of the MTL Operation, ensuring the safety of our employees, the community, and the environment," commented Luis Albano Tondo, CEO of Jaguar Mining. "I can confidently state that our teams, working alongside leading experts, have meticulously addressed every technical and safety requirement. We have implemented all necessary corrective actions and reinforced our operational safety protocols, achieving demonstrable stability with minimum Factor of Safety required by norms already exceeded in critical areas. The comprehensive documentation submitted to the ANM underscores our robust measures."

Mr. Tondo further emphasized the broader impact of resuming operations: "These activities are vital not only for Jaguar Mining, but also for all our stakeholders and the local economy. Full resumption will generate direct and indirect employment, contribute to CFEM (Financial Compensation for the Exploitation of Mineral Resources), provide meaningful local socio-economic benefits, ensure cash flow for operational, labor, socio-environmental, and indemnity obligations, and reinforce the company's overall liquidity. We are confident in the technical soundness and safety of the MTL Complex and look forward to receiving authorization to resume these critical operations as soon as possible."

Since the incident, Jaguar Mining has diligently executed a multi-stage Resumption Plan designed to ensure the highest standards of operational integrity, environmental protection, and worker safety. Key achievements of this plan include:

- **Internal Drainage System Construction:** The construction of a robust internal drainage system for the Satinoco DSP was successfully concluded in August 2025 (see Figure 1).

- **Slope Reconfiguration:** Extensive cutting and reconfiguration of slopes, particularly behind the paste fill plant, were completed by November 19, 2025, following detailed engineering works (**see Figure 2**).
- **Stage 1: Temporary Surface Support Infrastructure** (completed September 23, 2025): This included the installation of essential facilities including a canteen, male and female changing rooms, an infirmary, a warehouse, and a fuel station. All of these measures to ensure that the site is fully equipped to support the returning workforce (**see Figure 3**).
- **Stage 2: Underground Emergency Paths and Ventilation Chimneys** (completed November 2, 2025): Critical upgrades and adaptations were made to ensure secure emergency exit raises, including the finalization of the emergency exit raise at Faina, and the overall enhancement of underground ventilation systems (**see Figure 4**).

Figure 1: Surface Drainage System of Satinoco Dry-stacked Pile



Figure 2: Slope Reconfiguration Facing the Paste Fill Plant



Figure 3: Temporary Facilities – Canteen and Change Room



Figure 4: New Emergency Escapeway at MTL mine



Crucially, while the primary focus has been on ensuring overall site safety, Jaguar explicitly confirms that it will not resume direct operation at the Satinoco DSP. Instead, the Company has focused on stabilizing the areas critical for adjacent mining and processing activities. The resumption of the metallurgical plant, for example, was contingent upon the stabilization of the pile faces adjacent to the filtration unit and paste fill plant.

Jaguar is pleased to confirm that these specific areas have achieved a Factor of Safety greater than 1.5, a standard measure indicating that the slopes are well within the stability range considered safe for mining operations. It is also important to note that the metallurgical plant and its support infrastructure are located outside the slump zone of the Satinoco DSP.

With Stages 1 and 2 of the Resumption Plan now complete, Jaguar is waiting for ANM authorization for the subsequent operational stages 3, 4 and 5:

- Stage 3: Resumption of productive underground development.
- Stage 4: Resumption of underground mining.
- Stage 5: Operational resumption of the metallurgical plant on the surface.

Jaguar Mining remains committed to continuing to engage closely and transparently with all regulatory authorities and will provide further updates as they become available.

The Iron Quadrangle

The Iron Quadrangle has been an area of active mineral exploration dating back to the 16th century. The discovery in 1699–1701 of gold associated 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 of resuming operations at the MTL complex, the future stability of the tailings pile in question and safety of the Turmalina mine, the amount, timing and payment terms of any future 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 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 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; 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 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.