

## **JAZZ RESOURCES ANNOUNCES A 8-FOR-1 SHARE CONSOLIDATION**

**Vancouver, BC 21st of February, 2020 - Jazz Resources Inc.** (“**Jazz**”, or the “**Company**”) – **TSX-V: JZR**, the junior resource exploration and mining company focused on the Revelstoke mining district of British Columbia, Canada would like to announce that it has arranged a consolidation of its common shares on a basis of eight (8) pre-consolidated for one (1) post-consolidated shares and withdrawal of the previous announced financing in December 2019.

Effective at open on February 26, 2020, 20,616,939 of the currently issued and outstanding shares will be reduced to approximately 2,576,885 post-Consolidation Shares. No fractional shares will be issued under the Consolidation. Each fractional share following the Consolidation share will be rounded down to the nearest whole number.

The exercise or conversion price and the number of shares issuable under any of the Company’s outstanding stock options and convertible instruments, as applicable, will be proportionately adjusted upon completion of the Consolidation. A letter of transmittal will be sent to registered shareholders providing instructions to surrender the certificates evidencing their Shares for replacement certificates representing the number of post-consolidation Shares to which they are entitled as a result of the Consolidation. Until surrendered, each certificate representing Shares prior to the Consolidation will be deemed for all purposes to represent the number of Shares to which the holder thereof is entitled as a result of the Consolidation.

The Board of Directors of the Company believes that the Consolidation is necessary to better position the Company for future corporate development opportunities and financing transactions.

In connection with the consolidation, the name of the company will not change and the company’s trading symbol will remain “JZR” and the company will be trading under the new Cusip: 47214Y207 and ISIN: CA47214Y2078.

On behalf of the Board of Directors,

Robert Klenk  
CEO  
Jazz Resources Inc.

For further information on this matter, please refer to the Company’s website: [www.jazzresources.ca](http://www.jazzresources.ca) or contact Rob Klenk at [rob@jazzresources.ca](mailto:rob@jazzresources.ca)

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

This press release contains forward-looking statements. All statements, other than statements of historical fact, constitute “forward-looking statements” and include any information that addresses activities, events or developments that the Company believes, expects or anticipates

will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

All such forward-looking information and statements are based on certain assumptions and analyses made by the Company's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believes are appropriate in the circumstances. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to: risks related to the exploration and potential development of the Company's projects, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of gold, as well as those factors discussed in the sections relating to risk factors of the Company set out in certain of the Company's disclosure documents filed on SEDAR.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.