

JAZZ RESOURCES INC.

**PRESS RELEASE
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**TSXV: JZR
July 31, 2020**

JAZZ RESOURCES INC. ANNOUNCES ACQUISITION OF MINERAL PROPERTIES IN BRAZIL

Vancouver, British Columbia, Canada – Jazz Resources Inc. (“**JZR**”) is pleased to announce that it has entered into an agreement to acquire certain mineral assets in NE Brazil from Coltan Gold Mining Inc (CGM), a private company located in Vancouver B.C., subject to TSX Venture Exchange approval.

The mining assets primarily target gold and coltan. The purchase price requires Jazz Resources Inc. to issue 2 million common shares of JZR and issue a 2 year convertible loan of \$1.25million at 4% interest. The loan will convertible into common shares of Jazz Resources Inc. at \$0.40 at Coltan Gold Mining’s option. The asset consists of CGM’s interest in the Villa Nova property.

Additional information will be provided in due course in subsequent news releases.

Neither the 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 press release.

None of the securities of JZR have been registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities law, and may not be offered or sold in the United States or to, or for the account or benefit of, persons in the United States or “U.S. persons” (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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