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JAZZ RESOURCES INC.

November 9, 2020

TSXV: JZR

**JAZZ RESOURCES INC. CLOSES FINAL TRANCHE OF
NON-BROKERED PRIVATE PLACEMENT OFFERING**

Vancouver, British Columbia, Canada – Jazz Resources Inc. (the “**Company**” or “**JZR**”) is pleased to announce that it has closed a third and final tranche of its previously announced non-brokered private placement offering of Units (as defined herein).

The Company previously announced a non-brokered offering of up to 10,000,000 units (each, a “**Unit**”) at a price of \$0.20 per Unit (the “**Offering**”). Each Unit is comprised of one common share and one share purchase warrant (each a “**Warrant**”). One whole Warrant will entitle the holder to purchase one common share (as “**Warrant Share**”) at a price of \$0.39 per Warrant Share until the date that is six (6) months from the date of issuance.

On October 13, the Company closed the first tranche of the Offering and issued 3,345,000 Units for gross proceeds of \$669,000. On October 22, 2020 the Company closed a second tranche of the Offering and issued 4,085,000 Units for gross proceeds of \$817,000. On November 6, 2020, the Company closed the third and final tranche of the Offering and issued 1,275,000 Units for gross proceeds of \$255,000. The total number of Units issued pursuant to all tranches is 8,705,000 for aggregate gross proceeds of \$1,741,000. The hold periods for the Units issued pursuant to the third tranche and the underlying securities issuable thereunder expires on March 7, 2021. The Company paid a finder’s fee of 6% in cash, totaling \$4,500, and 6% in Warrants, totaling 22,500 Warrants, to PI Financial Corp. in connection with a portion of the third tranche of the Offering.

The Offering is subject to acceptance by the TSX Venture Exchange, which provided conditional acceptance on September 15, 2020.

The Company intends to allocate the gross proceeds of the Offering as disclosed in news releases dated September 14, October 13, and October 22, 2020.

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.

For further information, please contact:

Robert Klenk
Chief Executive Officer
rob@jazzresources.ca
www.jazzresources.ca