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## **JAZZ RESOURCES INC.**

April 16, 2021

TSXV: JZR

### **JAZZ ANNOUNCES ENCOURAGING GOLD RESULTS FROM SAMPLING OF TAILINGS ON THE VILA NOVA GOLD PROJECT, AMAPA STATE, BRAZIL**

**Vancouver, British Columbia, Canada** – Jazz Resources Inc. (the “**Company**” or “**JZR**”) wishes to announce encouraging initial results from auger sampling of tailings on the Vila Nova Gold Project, located in Amapa State, Brazil (the “**Vila Nova Gold Project**” or the “**Property**”).

Assays from fifteen samples from two different accumulations of tailings materials have been returned from SGS Labs in Belo Horizonte, Brazil. Returns from approximately 130 other samples are awaited from the laboratory, and will be reported when received.

Initial results from the fifteen samples average 19.4 g/tonne gold with a range from zero to 49.9 g/tonne gold. The fifteen samples represent fifteen widely spaced auger tests ranging from 4-12 meters depth. Five auger test holes are from the “Stockpile” area and ten from the “Big Dam” tailings location on the Vila Nova Gold Project, a property that was previously hand-mined. The reader is cautioned that the reported samples may not be representative of materials available on the overall site.

Sampling was supervised by an independent onsite geologist retained by ECO Mining, our joint venture partner, to conduct exploration and evaluation on the Vila Nova Gold Project. Samples were submitted to SGS Labs for fire assay using a 50-gram sample aliquot from samples which were crushed to 75% to minus 3mm, then pulverized to 95% minus 150 mesh.

Based on work to date, and these initial encouraging results, the Company intends to move forward with plans to construct a bulk sampling facility on the Property, as recommended in the Company’s NI43-101 report prepared by Dr. Stewart A. Jackson titled “NI43-101 Technical Report on the Vila Nova Gold Property” dated September 22, 2020.

The technical information in this news release has been prepared in accordance with the requirements set out in National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and reviewed and approved by Dr. Stewart A. Jackson, PGeo., a Qualified Person under National Instrument 43-101, and independent of the Company.

The Company does not report any resources or reserves on the Property, and has not prepared a preliminary economic assessment for purposes of proceeding with bulk sample evaluation of the Property. Planned activity on the Property is in the exploration stage and is conducted under National Instrument 43-101 recommendations for exploration of the Property.

For further information, please contact:

Robert Klenk  
Chief Executive Officer  
[rob@jazzresources.ca](mailto:rob@jazzresources.ca)

#### **Forward-Looking Information**

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the terms of the Offering, the completion of the Offering and the expected use of the net proceeds received by the Company. Generally, forward-looking information can be identified by the use of forward-looking

terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is 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 or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; and regulatory risks. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information contained in this news release is expressly qualified in its entirety by this cautionary statement. The Company does not undertake to update any forward-looking information, except as required by applicable securities laws.

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