

JAZZ RESOURCES INC.

June 28, 2021

TSXV: JZR

JAZZ OBTAINS WIDESPREAD ENCOURAGING GOLD RESULTS FROM SAMPLING OF WASTE DUMPS AND TAILINGS, VILA NOVA GOLD PROJECT, AMAPA STATE, BRAZIL

Vancouver, British Columbia, Canada - Jazz Resources Inc. (the “**Company**” or “**JZR**”) is pleased to announce that it has received encouraging exploration results as set out in a geological report (the “**Report**”) on the Company’s Vila Nova Gold Project (the “**Property**” or the “**Vila Nova Gold Project**”) located in the State of Amapa, Brazil. The Report was commissioned by the Company and ECO Mining Oil & Gaz Drilling and Exploration EIRELI (“**ECO**”), and was prepared in June 2021 by geological engineer Hamilton Antonio Giampietro of GENESIS GEOLOGIA ME located in Macapa, Amapa State, Brazil.

Sampling conducted on the Vila Nova Gold Project indicates widespread encouraging gold values from extensive auguring and drilling of nine areas of major tailings and mine processing rejects on the Vila Nova Gold Project. The total area sampled has been measured at 111.7 hectares. Materials being tested have accumulated from 90 years of hand mining and processing and from semi-mechanized tailings production for the last 25 years. Historical recoveries were generally poor with up to 70% of gold remaining in the waste materials.

Sampling was done by representatives of GE21, an independent mineral consulting firm retained by JZR to conduct exploration and evaluation on the Vila Nova Gold Project. Samples were submitted to SGS-GEOSOL, Brazil, 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.

Sampling conducted on the Property to date has returned multiple samples running as high as 10-50 grams per tonne over thicknesses averaging about 3 meters over the 111.7 hectares. Considerable variation in values to date will require many additional test holes to establish an overall definitive grade and tonnage. From work conducted to date an estimated exploration target of between 7.8 and 9.5 million tonnes grading between 2.4 to 3.0 grams per tonne can be estimated.

Mr. Giampietro concludes in the Report that an average grade of 2.7 grams gold per tonne can be considered, for a projected contained gold content of in excess of 700,000 ounces within the 111.7 hectares in nine separate accumulations of previously mined materials.

The reader is cautioned that there are no current “reserves” or “resources” on the Property, as such terms are defined under National Instrument 43-101 *Standards of Disclosure for Mineral Projects*, and further that the Company has not conducted any Preliminary Economic Analysis (PEA) for the Property, and any mining to be conducted on the Property is subject to multiple risk factors. There can be no assurance of economic recovery of mineralized material. Based on the encouraging results obtained to date, the Company is moving forward with plans to construct a bulk sampling facility, as recommended in the Company’s National Instrument 43-101 technical report prepared by Dr. Stewart A. Jackson (2021), which can be found on the Company’s SEDAR profile.

All work conducted on the Vila Nova Gold Project is within ESG parameters with sensitivity to the environment. Pursuant to a purchase and sale agreement between the Company and Coltan Gold Minerals Inc. (“Coltan”), in January 2021 the Company acquired all of Coltan’s interests in and to a Joint Venture Royalty Agreement dated July 6, 2020, as amended (the “JV Agreement”), between ECO and Coltan. Pursuant to the JV Agreement, the Company has the option and right, subject to making certain payments to ECO, to acquire a 50% net profits interest in the Vila Nova Gold Project.

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

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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.

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.