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## **JAZZ RESOURCES INC.**

April 27, 2022

TSXV: JZR

### **JAZZ ANNOUNCES ASSEMBLY OF ITS 800 TONNE PER DAY GRAVIMETRIC MILL ON THE VILA NOVA GOLD PROJECT, AMAPA STATE, BRAZIL**

**Vancouver, British Columbia, Canada** – Jazz Resources Inc. (the “**Company**” or “**JZR**”) is pleased to announce that assembly of the 800 tonne per day bulk sampling gravimetric mill (the “**Mill**”) on the Vila Nova gold property in Amapa, Brazil (the “**Property**”) has been completed. Brastorno Tecnologia em Equipamentos Para Mineracao (“**Brastorno**”), a Brazilian manufacturer of mineral exploration and mining equipment, was retained in 2021 to design, manufacture and assemble the Mill on the Property. It is anticipated that the Mill will be powered up with electricity and water and Brastorno will undertake start-up and testing procedures in May 2022 before the Mill will become operational.

The Company, together with the operator of the project on the Property, ECO Mining Oil & Gaz Drilling and Exploration EIRELI (“**ECO**”), and all technical consultants and other personnel on the Property, are working diligently to bring the Mill into operation. The Company is focused on commencing bulk sampling as soon as possible, with a view to generating revenue from its royalty interest in the Property, pursuant to the terms of the Joint Venture Royalty Agreement with ECO.

The technical information in this news release has been prepared in accordance with National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”), and reviewed and approved by Dr. Stewart A. Jackson, PGeo., a “**Qualified Person**” under NI 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 the purposes of proceeding with any bulk sampling on the Property.

The Company also announces that 2,909,000 share purchase warrants issued in 2021, with an exercise price of \$0.35 per share, were exercised in March. As a result, the Company issued an aggregate of 2,909,000 common shares and received gross proceeds of \$1,018,150. The Company has used, and intends to use, the net proceeds received from the exercise of warrants to further develop the Vila Nova gold project and for general working capital purposes.

For further information, please contact:

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#### **Forward-Looking Statements**

This news release contains forward-looking statements, which includes any information about activities, events or developments that the Company believes, expects or anticipates will or may occur in the future. Forward-looking statements in this news release include statements with respect to the expected use of proceeds derived from the exercise of Warrants, the anticipated start-up of the Mill and the planned commencement of bulk sampling on the Property. Forward-looking statements are subject to a variety of 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 statements. Risks that could change or prevent these statements from coming to fruition include, but are not limited to, that we may not succeed in bringing the Mill into operation and that the Mill may not operate as anticipated, or at all; that any minerals which may exist on our Property may not be economically mined or processed, if at all; that we or ECO may not be able to obtain the necessary permits related to the Mill or the Property to enable us to explore for, or mine or process minerals; that we may not be able to raise additional or sufficient funds that may be necessary to develop our Property or bring the Mill into operation and to continue its operation; the availability, or lack thereof, of labour, equipment and markets for our products; and 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 statements. The forward-looking statements 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 statements, 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 news 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.*