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JZR GOLD INC.

September 27, 2024

TSXV: JZR

JZR GOLD ANNOUNCES PRIVATE PLACEMENT OFFERING OF UNITS TO RAISE UP TO \$750,000

Vancouver, British Columbia, Canada – JZR Gold Inc. (the “**Company**” or “**JZR**”) (TSX-V: JZR) is pleased to announce that it intends to undertake a non-brokered private placement offering (the “**Offering**”) of up to 5,000,000 units (each, a “**Unit**”) at a price of \$0.15 per Unit, to raise aggregate gross proceeds of up to \$750,000. Each Unit will be comprised of one common share (each, a “**Share**”) and one share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to acquire one additional common share (each, a “**Warrant Share**”) in the capital of the Company at an exercise price of \$0.20 per Warrant Share for a period of thirty-six (36) months after the closing of the Offering.

The Units will be offered pursuant to available prospectus exemptions set out under applicable securities laws and instruments, including National Instrument 45-106 – *Prospectus Exemptions*. The Offering will also be made available to existing shareholders of the Company who, as of the close of business on September 24, 2024, held common shares (and who continue to hold such common shares as of the closing date), pursuant to the existing shareholder exemption set out in BC Instrument 45-534 *Exemption From Prospectus Requirement for Certain Trades to Existing Security Holders* (the “**Existing Securityholder Exemption**”). The Existing Securityholder Exemption limits a shareholder to a maximum investment of CAD\$15,000 in a 12-month period unless the shareholder has obtained advice regarding the suitability of the investment and, if the shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. If the Company receives subscriptions from investors relying on the Existing Shareholder Exemption which exceeds the maximum amount of the Offering, the Company intends to adjust the subscriptions received on a *pro-rata* basis.

Certain Insiders (as such term is defined under the policies of the TSX Venture Exchange (the “**Exchange**”)) of the Company may participate in the Offering. Any participation of Insiders in the Offering will constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under subsections 5.5(a) and 5.7(a) of MI 61-101 on the basis that participation in the Offering by Insiders will not exceed 25% of the fair market value of the Company’s market capitalization.

The Offering may close in one or more tranches, as subscriptions are received. The Securities will be subject to a hold period of four months and one day from the date of issuance. Closing of the Offering, which is expected to occur on or about October 4, 2024, will be subject to satisfaction of certain conditions, including, but not limited to, the receipt of all necessary regulatory and other approvals, including approval by the Exchange.

The Company intends to use the net proceeds from the Offering to prepare and commence operation of the gravimetric processing mill that was constructed on the Vila Nova gold project located in the state of Amapa, Brazil, 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 details of the Offering, including the anticipated use of the net proceeds. Forward-looking information reflects the expectations or beliefs of management of the Company based on information currently available to it. 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. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mineral exploration industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks related to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with the specifications or expectations, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action and unanticipated events related to health, safety and environmental matters); risks related to adverse weather conditions; geopolitical risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with the Canadian securities regulators. The forward-looking information contained in this press 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 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.