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JZR GOLD INC.

February 2, 2026

TSXV: JZR

JZR GOLD REFLECTS ON A YEAR OF EXECUTION AND LOOKS AHEAD TO A TRANSFORMATIONAL 2026

Vancouver, British Columbia, Canada – JZR Gold Inc. (the “**Company**” or “**JZR**”) (TSX-V: **JZR**) today provides a review of key operational and corporate progress achieved during 2025, while outlining expectations for 2026 as the Company works with its partners toward revenue generation and cash flow from its interest in the Vila Nova Gold Project (the “**Project**” or “**Vila Nova Project**”) in Brazil.

2025 Highlights

- **Advanced the Vila Nova Gold Project to production**, successful installment of a gravimetric which led the production of gold concentrate.
- **Enhanced financial capacity through multiple equity raises**, securing several private placements that strengthened liquidity for ongoing development.

2025 Vila Nova Activity Update

Over the past year, JZR focused on disciplined execution and working diligently with ECO Mining Oil & Gaz Drilling Exploration (EIRELI) (“**ECO**”), the operator of the Vila Nova Gold Project located in the State of Amapa, Brazil. The Company’s and ECO’s combined efforts resulted in the Vila Nova Gold Project receiving all required approvals to bring the Project closer to production. The Company possesses a 50% Net Profit Interest (as defined in a Joint Venture Royalty Agreement (“**JVRA**”) with ECO) from all Net Profit (as defined in the JVRA) generated from the Vila Nova Gold Project. In October 2025, the Company was advised that ECO completed commissioning and testing of the 800 tonnes-per-day gravimetric mill and produced the project’s first gold concentrate.

Throughout 2025, ECO advanced the facility toward steady-state operations by hiring and training personnel, replacing and upgrading several components, and optimizing plant performance. Following initial concentrate production, material has been stockpiled on site while the operation focused on processing higher-grade material once operational consistency has been achieved. The Company has been advised that two potential buyers of gold concentrate have since visited the site to review the facility and operations, and concentrate samples have been submitted for independent analysis, with results expected in the near term.

“These steps were not isolated milestones,” said Robert Klenk, Chief Executive Officer of JZR Gold. “They reflect a methodical progression toward sustainable operations by ECO. The focus throughout 2025 was ensuring that ECO was able to secure the necessary permits, and to ensure that the plant, people, and processes were in place to support anticipated long-term production by ECO.”

In parallel with operational advancement, JZR strengthened its financial position. In October 2025, the Company received \$1.6 million in proceeds from the full exercise of outstanding warrants, providing additional working capital flexibility while limiting shareholder dilution.

Looking ahead, management expects 2026 to represent a transformational year. ECO is working toward fully ramping the Vila Nova facility to its designed capacity of 800 tonnes per day, positioning the Project to generate gold concentrate sales, revenue, and cash flow. Under the JVRA, JZR earned a 50% interest in 2023 in the Project by making certain payments to ECO totaling US\$6,000,000, which funded 100% of the purchase and installation of the processing plant and mill. Once revenue is generated by ECO, as anticipated, JZR is to be repaid for those capital contributions while retaining its 50% Net Profit Interest.

Importantly, the Vila Nova Project stands apart in an increasingly scrutinized regulatory environment, underscoring the value of JZR and ECO’s long-standing commitment to operating a fully licensed and permitted project at both the state and federal levels. *“As governments increase oversight, compliant projects with established permits and infrastructure become*

increasingly valuable,” Klenk added. “We believe Vila Nova is well-positioned in that regard, and we are proud of the responsible framework under which the project has been developed.”

With operational readiness largely established, financing risk reduced, and regulatory clarity in place, JZR enters 2026 with a clear objective: to transition from an issuer with an interest in non-revenue exploration assets to a revenue-generating royalty holder with cash flow. Management believes the groundwork laid over the past year has positioned the Company to pursue that goal with discipline and confidence.

Marketing Agreement with AllPennyStocks.com Media Inc.

The Company is pleased to announce it has entered into a marketing agreement with AllPennyStocks.com Media Inc. ("APS"), subject to TSXV approval.

Pursuant to its agreement with APS (the "**APS Agreement**"), APS will provide investor relations and marketing services to the Company over an initial term of eight (8) months, commencing February 3, 2026, in consideration of an aggregate of US\$67,500.00. APS will work with the Company to develop and release a series of media syndication articles through an expanded distribution circuit designed to increase investor awareness of the Company. APS is based in Mississauga; Ontario based and operates the website <https://www.allpennystocks.com/>. Neither APS, nor any of its respective directors or officers own any securities of the Company or any right to acquire securities of the Company. APS is an arm's length party to the Company.

APS, founded in 1999, is a leading authority in the micro-cap space, with its content prominently featured across numerous top-tier financial platforms, reaching a broad audience of investors and industry professionals.

Results of 2025 Annual General and Special Shareholder's Meeting

The Company is also pleased to announce the results of its 2025 Annual General and Special Meeting ("AGM") of shareholders held on Wednesday, December 31, 2025. Shareholders approved all the resolutions detailed in the management information circular of the Company (the "**Circular**"), including:

- Electing all of management's nominees to the Board of Directors of the Company.
- Approving and reconfirming the Equity Incentive Plan for the Company.

A total of 29,848,272 common shares of the Company were voted at the AGM, representing approximately 38.32% of the issued and outstanding common shares of the Company.

About JZR Gold Inc.

JZR Gold Inc is a junior mining resource company listed on the TSX Venture Exchange. It is engaged in the business of the exploration and development of mineral properties. The Company holds interests in the Province of British Columbia, Canada and the State of Amapá, Brazil. The Spider mine in B.C. are gold and silver exploration targets. The Company's flagship exploration interest is the Vila Nova Gold Project, which is currently in the development stage.

For more information, please visit our website at www.jzrgold.com.

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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 processing of high-grade material from the Project and subsequent sales of product derived therefrom, statements regarding the Company's transition to a revenue-generating issuer

with cash flow, statements regarding the services to be provided by APS and statements with respect to the anticipated use of proceeds from the exercise of the Warrants. 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.