



JAEGER RESOURCES CORP. ANNOUNCES PETROGRAPHIC STUDY AT ITS TAYLOR BROOK ZINC – LEAD – SILVER – COPPER PROPERTY IN NEW BRUNSWICK

Jaeger Resources Corp. – July 19, 2021 (TSX – V: JAEG) is pleased to announce preliminary results and interpretations of a petrographic study on selected outcrop samples of a mafic unit from the Taylor Brook Property in New Brunswick. This is in conjunction with the lithogeochemical – geometallurgical study as reported in the September 15, 2020 news release.

Significant ilmenite was identified in the meta intrusive unit (diabase - gabbro). Compositionally, this unit contains altered plagioclase, actinolite, epidote, chlorite and accessory quartz. This unit can be mapped in the field based on the high magnetics derived from the magnetometer geophysical survey (see magnetic map on website www.jaegerresources.com/projects/#taylor-7).

The samples were analyzed at the ActLabs laboratory in Ancaster, Ontario. The major oxides were analyzed using the WRA+ICP 4Litho package which employs a lithium metaborate / tetraborate fusion. The resulting molten bead is rapidly digested in a weak nitric acid solution. Analysis is by ICP-OES and ICP-MS.

TiO₂ (Ti) can be used to map the mafic intrusive and dykes which generally contain > 2% TiO₂. The Ti is due to the presence of ilmenite which alters to sphene with trace rutile. Ilmenite is replaced by pyrite in trace amounts with rare chalcopyrite. Modal estimates of ilmenite range from 5 to 8 percent. Where there is a weak magnetic response and intense alteration and deformation, then Ti together with Co, Cr, V and Sr can be used to distinguish this unit. Magnetite has also been reported in this unit.

There are elevated scandium concentrations (30 to 40 ppm as identified to date from limited sampling) in this unit. The scandium probably occurs in the ilmenite but may also be present in the amphibole. It is also imperative that the proper analytical method and digestion be conducted to determine the trace element content of resistates such as ilmenite and magnetite. Similar scandium concentrations also occur in the mafic unit associated with the Stratmat deposit.

Additional sampling of outcrops on the property for further exploration of scandium lithogeochemistry is ongoing.

The thin section preparation was carried out by Vancouver Petrographics (Fort Langley, BC) and the petrographic report was prepared by Dr. Craig Leitch, (Saltspring Island, BC).

This study provided additional information on the lithologies and types of alteration associated with various property structures and mineralized intercepts of economic interest as well as to compare these to known deposits in the Bathurst Mining Camp.

About Jaeger Resources Corp.

Jaeger Resources Corp. is a Junior Canadian Exploration Company focused on evaluating high potential, undervalued mineral properties for acquisition, which can be developed to give investors an attractive return on investment. Jaeger has entered into an agreement with Stratabound Minerals Corp. (see press release of February 22, 2017) to explore and develop the Taylor Brook zinc – lead – silver – copper deposit in the Bathurst Mining Camp, New Brunswick, Canada.

For further Company and technical information, please visit the Company's website at www.jaegerresources.com.

The technical content of this press release has been reviewed and approved by the Company's CEO, Bruce W. Downing, as the Qualified Person.

On Behalf of the Board,

"Bruce W. Downing"

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Not for release in the United States.

Notice Regarding Forward-Looking Statements

This news release contains "forward-looking statements". Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, statements regarding the Taylor Brook Property.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with mineral exploration and difficulties associated with obtaining financing on acceptable terms. We

are not in control of metals prices and these could vary to make development uneconomic. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate.