

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Jaguar Mining Inc. (“**Jaguar**” or the “**Company**”)
First Canadian Place
100 King Street West
Suite 5600
Toronto, Ontario
M5X 1C9

Item 2 Date of Material Change

February 23, 2023.

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated via ACCESSWIRE on February 23, 2023 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company’s Chief Financial Officer, Hashim Ahmed will be stepping down from his role at the Company effective May 15, 2023. Mr. Ahmed will continue to support Jaguar as CFO until May 15, 2023. A search for his replacement which has commenced will include both internal and external candidates.

Item 5.1 Full Description of Material Change

See Item 4 above.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Hashim Ahmed, Chief Financial Officer of Jaguar, is knowledgeable about the material change and may be reached at (416) 847-1854.

Item 9 Date of Report

March 6, 2023.