NEWS RELEASE

Jaguar Resources Inc. Announces Multi-Well Farm-in Drilling Opportunity for Liquids Rich Wilrich Formation in Central Alberta

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FOR IMMEDIATE RELEASE
(TSX.V: JRI)

Calgary, Alberta – May 31, 2016 – Jaguar Resources Inc. ("**Jaguar**" or the "**Company**") is pleased to announce that is has finalized and secured a multi well drilling farm-in opportunity with an energy company that has significant land holdings in Alberta, Canada (the "**Farm-in Arrangement**").

Jaguar has committed to commence the drilling of two earning wells targeting liquids rich Wilrich Formation at a depth of 1850 meters followed with an additional 1600 meter horizontal well at both Niton and Chip Lake (Carrot Creek) in Central Alberta. The drilling of these wells will provide Jaguar with the potential to earn a working interest and could lead to additional development drilling, production growth and a solid foundation for positive cash flow.

Additionally, in connection with the Farm-in Arrangement, Jaguar is pleased to announce that it has arranged a non-brokered private placement offering for aggregate gross proceeds of up to $2,500,000 in common shares of the Company ("**Common Shares**") and $10,000,0000 in Common Shares on a flow-through basis (the "Offering"). Subscribers will be entitled to renunciation, effective on or before December 31, 2016, of "Canadian exploration expenses" as such term is defined in the *Income Tax Act* (Canada) in an amount equal to the aggregate subscription price paid by such subscriber, incurred (or deemed to incur) on or before December 31, 2017.. Jaguar will also be adding a number of officers and consultants to assist with the drilling and completion of the wells. The Offering and the Farm-in Arrangement are subject to certain closing conditions, including, but not limited to, the receipt of applicable regulatory approvals (including approval of the TSXV) and the completion of required regulatory filings with the TSXV.

About Jaguar

Jaguar's business strategy is to seek to provide shareholders with growth by exploring the existing assets in Saskatchewan, Bannock Creek. Jaguar is also pursuing industry farm in drilling opportunities both within Canada and Worldwide. As part of its corporate strategy of acquiring additional assets, the Company is in the process of evaluating several potential transactions which individually or together could be material. The Company cannot predict whether any current or future potential opportunities will result in one or more transactions involving the Company. The Company may issue equity or utilize debt facilities to finance all or a portion of any such potential acquisitions and or drilling programs on its Saskatchewan lands and future Alberta land holdings.

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Forward Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. More particularly and without limitation, this news release contains forward-looking statements and information relating to the Farm-in Arrangement and the Offering. The forward-looking statements and information are based on certain key expectations and assumptions made by management of the Company, including, without limitation, the Company having adequate financial resources to satisfy all of the requirements of the Exchange related to Offering and the ability of the Company to raise sufficient funds in the Offering to fund its obligations under the Farm-in Arrangement. Although management of the Company believes that the expectations and assumptions on which such forward looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information since no assurance can be given that they will prove to be correct.

This press release does not constitute an offer of the securities of the Company for sale in the United States. The securities of the Company have not been registered under the United States Securities Act of 1933, (the "1933 Act") as amended, and may not be offered or sold within the United States absent registration or an exemption from registration under the 1933 Act. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Forward-looking statements and information are provided for the purpose of providing information about the current expectations and plans of management of the Company relating to the future. Readers are cautioned that reliance on such statements and information may not be appropriate for other purposes, such as making investment decisions. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the Company's ability to continue operations without adequate capital, the Company's ability to raise further capital, the Company's ability to efficiently and successful explore and develop its properties, availability of drilling rigs, failure to interpret geological and geophysical information accurately, and the likelihood of those or any geological structures containing hydrocarbons. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Readers are cautioned that the foregoing list of factors is not exhaustive.

The forward-looking statements and information contained in this news release are made as of the date hereof and no undertaking is given to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws or the TSXV. The forward-looking statements or information contained in this news release are expressly qualified by this cautionary statement.