



JAEGER RESOURCES CORP. ANNOUNCES EXPLORATION UPDATE

Edmonton, Alberta, – April 26, 2021 - Jaeger Resources Corp. (the “Company”) (TSXV:JAE) is pleased to provide an update on the Company's exploration activities on its Taylor Brook zinc–lead–silver–copper property in the Bathurst Mining Camp, New Brunswick, Canada.

The Company's website (www.jaegerresources.com) has been updated regarding technical information and maps which complement the extensive database created from the previous geophysical surveys, geometallurgical studies and historic exploration drilling of the Taylor Brook deposit and property. The reader is encouraged to review the updated technical information and maps.

An exploration program consisting of Horizontal Loop Electromagnetic (HLEM) geophysical survey was conducted in 2020 to follow up on the VLF and magnetometer surveys (2019 and 2020) which outlined some anomalous areas of interest. The Taylor Brook deposit was also surveyed. The VLF, magnetometer and HLEM data were sent to a geophysical consultant for interpretation. A favourable geological setting together with results of the work done to date show that the property has the potential for additional drill untested geophysical targets.

Lithogeochemical and geometallurgical studies (Part One and Two) were carried out in 2019 and 2020. These studies are important for understanding the geology, mineralization, trace elements, waste rock and tailings components of any deposit and their impact on the environment and reclamation. This program also has the potential for discovering and locating additional mineralization on the property for follow-up drilling. An interesting discovery is the presence of indium associated with zinc mineralization and scandium associated with a gabbro on the property. Indium was an integral part of mineralization at the Brunswick 12 and Heath Steele deposits and could be of interest in deposits along the Stratmat Shear Zone. More work is needed to quantify these elements.

The Company has initiated sharing exploration geophysical data through a Memorandum of Understanding with Trevali Mining Corp. (see press release of December 2, 2020) regarding Jaeger's Taylor Brook Property and Trevali's Stratmat Property. The Stratmat “Shear Zone” is continuous onto the Taylor Brook Property and there are many similar geophysical anomalies that warrant further investigation. Owing to similarities in geology, structures, lithogeochemistry and geophysical signatures, data co-operation is mutually beneficial to develop further deposits.

The Bathurst Mining Camp is not so much a single zinc-lead-silver-copper deposit but a region with multiple potential deposits staggered along local and regional prospective structures and horizons. These individual deposits may become economic if a system of toll mining is available within the Bathurst Mining Camp. This scenario could become viable if the various companies would amalgamate their deposits into a toll entity with incentivization from Government.

The Company is currently updating its exploration plans for 2021 which includes extending the grid westward to the Trevali – Jaeger claim boundary, conducting VLF, magnetometer and HLEM geophysical surveys and drilling.

New Brunswick Junior Mining Assistance Program

Jaeger would like to acknowledge financial support from the New Brunswick Junior Mining Assistance Program, which partially funded the grid extension, geophysical surveys and geometallurgical study.

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. to explore and develop the Taylor Brook zinc – lead – copper – silver deposit in the Bathurst Mining Camp, New Brunswick, Canada.

For further Company 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"

Bruce W. Downing, M.Sc., P. Geo, FGC, FEC (hon)
CEO

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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.