



JAEGER RESOURCES CORP. GOLD EXPLORATION UPDATE

Edmonton, AB – October 12, 2022 - Jaeger Resources Corp. (the “Company”) (TSXV:JAEG) is pleased to provide an update on its gold exploration program.

The Company’s CEO visited a placer gold and mineral property in British Columbia in early June on behalf of a prospector (see press release dated July 7, 2022). Grab sampling of several scattered outcrops was undertaken. Analytical results were not encouraging except for one sample which reported an elevated copper concentration of 1280 ppm with 1.3 ppm silver. Chalcopyrite was noted in the sample which was a quartz vein intruding the Moyie gabbro. No further work is warranted at this time.

The CEO also visited two other gold properties in British Columbia, one of which is associated with a scandium property the Company is currently investigating. The Company is also reviewing another gold property that may have some potential.

Management at Jaeger Resources has an open-minded approach of creating and using new ideas and techniques for exploration and development.

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 – silver – copper property 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”

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

CEO, Jager Resources Corp.

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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 Gold Exploration Update.

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.