



JAEGER RESOURCES ANNOUNCES FINANCINGS

Edmonton, AB-September 8, 2020 - Jaeger Resources Corp. (the “Company”) (TSXV:JAEG) is pleased to announce today that it is undertaking a “best efforts” non-brokered private placement for gross proceeds of up to CDN\$250,000 by issuing up to 6,250,000 units at a price of CDN\$0.04 per unit. Each unit will consist of one common share and one warrant. Each warrant entitles the holder to purchase one additional common share at \$0.08 for a period of two years from the date of closing.

The proceeds from the private placement will be used for general working capital.

The Company is also undertaking a “best efforts” non-brokered private placement for gross proceeds of up to CDN\$500,000 by issuing up to 10,000,000 flow-through units at a price of CDN\$0.05 per unit. Each unit will consist of one common share and one warrant. Each warrant entitles the holder to purchase one additional common share at \$0.10 for a period of two years from the date of closing.

The private placements are subject to the approval of the TSX Venture Exchange. Finder’s fees may be paid on the private placements in accordance with the requirements of the TSX Venture Exchange.

The proceeds from the sale of the flow-through shares will be used to incur Canadian Exploration Expense (“CEE”), as defined in the Income Tax Act (Canada). The Company will renounce such CEE to the subscribers effective for the 2020 income tax year. The funds will be used for exploration and drilling on the Company’s Taylor Brook Property in New Brunswick.

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.

On Behalf of the Board,

“Bruce W. Downing”

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

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or the accuracy of this press release. We seek Safe Harbor.

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 Financings.

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.