



JAEGER RESOURCES CORP. ANNOUNCES PRELIMINARY GEOLOGICAL MODEL AT ITS TAYLOR BROOK ZINC – LEAD – SILVER – COPPER DEPOSIT IN NEW BRUNSWICK

Edmonton, Alberta, – October 7, 2020 - Jaeger Resources Corp. (TSX – V: JAEG) (“Jaeger” or the “Company”) is pleased to announce a preliminary geological model for its Taylor Brook Deposit in New Brunswick, Canada.

A preliminary geological model of the deposit has now been created by a consultant to the company. The model representation maps are presented on the company website www.jaegerresources.com. This model is only represented by 34 diamond drillholes drilled from 1977 to 2016.

This model indicates the presence of near surface mineralization which may be amenable to open pit development.

This model helps to identify both structural and lithological controls on the deposit system, which have an importance for the rest of the Taylor Brook Property that could be present across the entire 7 km geological strike length of the Property at/near surface and continuing at depth. To date, less than 10% of the Taylor Brook Property has been explored with diamond drilling.

The interpreted model indicates an antiformal shape with several sub-parallel lenses of massive to semi-massive sulphides that may be a result of tight Z type folding and / or structural repetition of lithological units reflecting a combination of folding episodes as well as possible stacking by thrusting. Going forward, the use of lithogeochemical analyses and methods will aid in the interpretation of the structural geology of the deposit (see press release dated February 26, 2020).

From recent exploration work, much of the historical drilling is interpreted to be oriented in the wrong direction and as such some of the thinner intersections tend to be discontinuous from drill hole to drill hole. Some of these intersections are oriented in directions that may be sub-parallel to drilling, suggesting continuity is possible with other mineralized zones. The model can also be used to define and direct drilling that is required for an updated resource. Additional drilling will be needed to confirm the continuity of near surface mineralization.

The Taylor Brook Deposit model has some similarities to that of Stratmat's Boundary Deposit which was estimated to contain 891,000 tons grading 3.31% Pb, 7.96% Zn, 0.32% Cu and 44 g/t Ag. The Boundary Deposit was mined from 1989 to 1993 as both open pit and underground operations. The VLF signature of the Boundary Deposit is similar to that of the Taylor Brook Deposit.

The Taylor Brook Deposit model will be continually updated as more geological, litho-geochemical and geophysical data become available. This includes a review of all historical data with re-analysis of historic drill holes where possible. An important aspect will be creating a digital library of historical reports, technical documents and databases.

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. (see press release of February 22, 2017) 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"

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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.