



JAEGER RESOURCES CORP. EXPLORATION UPDATE

Edmonton, AB - December 15, 2020 - 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. Please see press releases of September 17 & 15, 2020 for updates of the geophysical and lithochemical surveys and October 7, 2020 for the preview of the geological model.

Recent field work has included mapping of the VLF geophysical anomalies and re-sampling of some of the diamond drill core from the 1995 and 1996 drill campaigns. Mineralized and unmineralized outcrops have been sampled and will be sent out for lithochemical analyses.

From a review of the historical drill logs, a chloritic iron formation (or exhalite) was noted in three drill holes that was not previously sampled. The significance of this unit is that it has been recognized and mapped at the former Brunswick Mine 12 deposit. A better understanding of the lithochemistry of the deposit will become more apparent as additional unsampled core from previous drilling is sampled.

Further exploration is warranted, as the property has not been systematically explored and delineated laterally to the east or west (Stratmat area, see press release of December 2, 2020), nor to depth as the property has had very limited exploration. This property appears to have several mineralized horizons and is folded with faulted offsets. These may be stacked horizons due to different lithostratigraphic horizons or stacked due to structural deformation. The property has the right host rocks, evidence of a mineralized system and potential for scale.

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"

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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.