



JAEGER RESOURCES CORP. PROVIDES EXPLORATION UPDATE

Edmonton, Alberta – August 5, 2021 - Jaeger Resources Corp. (the “Company”) (TSXV:JAEG) 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.

New Brunswick Work Permit

The Company announces the receipt of its work permit from the Natural Resources and Energy Development Branch, New Brunswick.

The exploration plans for 2021 will include extending the ground-based grid westward to the Trevali – Jaeger claim boundary that will encompass 30 kms of line cutting. VLF, magnetometer and HLEM geophysical surveys will be conducted over this new grid. Geometallurgical studies will also continue.

This exploration program follows up on the VLF, HLEM and magnetometer surveys conducted in 2019 and 2020 which outlined some anomalous areas of interest (see press releases dated April 26 and 29, 2021).

New Brunswick Junior Mining Assistance Program

The Company would like to acknowledge the successful application for financial support from the New Brunswick Junior Mining Assistance Program which will aid in the funding of the 2021 exploration program.

DigiGeo Data Maritimes Map

The Company announces that the new Maritimes Map as produced by DigiGeo Data is now available (see www.digigeodata.com). This map shows Jaeger Resource's land position and the Taylor Brook Property in the Bathurst Mining Camp, New Brunswick.

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 Property. The reader is encouraged to review the updated technical information, maps and press releases.

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 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

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 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.