



JAEGER RESOURCES CORP. ANNOUNCES SCANDIUM EXPLORATION AND SIGNING OF MEMORANDUM OF UNDERSTANDING

Jaeger Resources Corp. – April 19, 2022 (TSX – V: JAE) is pleased to announce that it has signed a Memorandum of Understanding for the exploration of scandium on a property in British Columbia.

A property of merit was identified by Mr. Bruce Downing as having a potential for scandium. Preliminary prospecting was initiated in 2021 and grab samples of various rock types from an Alaskan-type zoned intrusion were collected. The area is accessible via logging roads and the samples are from several scattered occurrences.

The results are tabulated below:

| | Analytical Method | | FA350 | FA350 | MA250 | MA250 | LF300 |
|----------------|--------------------------|---------|-------|-------|-------|-------|-------|
| | Element | | Pt | Pd | Sc | Te | Sc |
| | Rock Type | | PPB | PPB | PPM | PPM | PPM |
| GH21009 | hornblendite | talus | 5 | 18 | 65.2 | 4.11 | 59 |
| GH21019 | hornblendite | outcrop | 57 | 24 | 91.3 | 5.28 | 84 |
| GH21020 | hornblendite | outcrop | 4 | 7 | 108.5 | 5.92 | 104 |
| GH21021 | feldspar hornblendite | talus | <3 | 6 | 38 | 1.05 | 36 |
| GH21022 | hornblendite | talus | 39 | 24 | 107.2 | 2.81 | 98 |
| GH21023 | feldspar hornblendite | talus | 4 | 10 | 40.8 | 1.23 | 38 |
| GH21024 | hornblendite | talus | <3 | 12 | 38.4 | 1.61 | 35 |
| GH21010 | Altered breccia | outcrop | 180 | 3 | 3.7 | 7.74 | 3 |

Samples were sent to the Bureau Veritas facility in Vancouver for preparation and analysis using their FA350, MA250 and LF300 analytical methods. All samples were subjected to both a four-acid digestion followed by ICP-MS (MA250) and a lithium metaborate fusion followed by ICP-ES (LF300). It is imperative that a proper digestion and analytical method be used for scandium. It is also important that a multi-element scan be done for trace element content which may impact the potential economics of a deposit.

Scandium results indicate that the MA250 and LF300 methods are compatible. It is interesting to note the presence of tellurium and that tellurium and scandium appear to correlate. The platinum and palladium values are also of interest.

The scandium results are very encouraging and a more detailed prospecting, mapping and sampling program will be conducted in 2022. Petrographic studies will be conducted in order to determine the mineralogy. The field-identified hornblendite may in fact be composed of pyroxenes.

Another area of scandium interest is located on Jaeger’s Taylor Brook Property, New Brunswick (see press release July 19, 2021).

Significant ilmenite was identified in the meta intrusive unit (diabase - gabbro). This unit can be mapped in the field based on the high magnetics derived from the magnetometer geophysical survey (see magnetic map on website www.jaegerresources.com/projects/#taylor-7).

The results are tabulated below:

| | | TiO ₂ | Sc |
|-------------|---------|------------------|-----|
| | | % | PPM |
| meta gabbro | outcrop | 3.71 | 34 |
| meta gabbro | outcrop | 4.18 | 40 |
| meta gabbro | outcrop | 3.44 | 37 |
| meta gabbro | outcrop | 3.23 | 30 |
| meta gabbro | outcrop | 3.77 | 35 |

The samples were analyzed at the ActLabs laboratory in Ancaster, Ontario. The major oxides were analyzed using the WRA+ICP 4Litho package which employs a lithium metaborate / tetraborate fusion. The resulting molten bead is rapidly digested in a weak nitric acid solution. Analysis is by ICP-OES and ICP-MS.

There are elevated scandium concentrations in this unit. The scandium probably occurs in the ilmenite but may also be present in the amphibole. The titanium (TiO₂) is due to

the presence of ilmenite which alters to sphene with trace rutile. Modal estimates of ilmenite range from 5 to 8 percent. Magnetite is also present.

It is also imperative that the proper analytical method and digestion be conducted to determine the trace element content of resistates such as ilmenite and magnetite. Additional sampling of outcrops on the property for further exploration of scandium is ongoing. Similar scandium concentrations also occur in the mafic unit associated with the Stratmat deposit.

Scandium is now listed as a rare metal by both the United States and Canadian governments and a “made in North America” supply chain is warranted. The recent Canadian federal Government budget has included a Critical Mineral Exploration Tax Credit. The tax credit would apply to certain exploration expenditures targeted at nickel, lithium, cobalt, graphite, copper, rare earths elements, vanadium, tellurium, gallium, scandium, titanium, magnesium, zinc, platinum group metals, or uranium.

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 deposit 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
Email: info@jaegerresources.com

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 Memorandum of Understanding.

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.