



October 31, 2022

LETTER TO SHAREHOLDERS

Dear Shareholders:

I would like to thank all shareholders for your continued patience and support for our Company. Past and current market conditions have been and are somewhat challenging for junior resource companies. We are aware that the full value of our Company is still not reflected in the stock price.

The last two years have been challenging. However, during this time we have been actively advancing our Taylor Brook property through expansion from the original option claim with additional claim staking increasing our land position. We have expanded the Taylor Brook zinc – lead – silver - copper Property in the Bathurst Mining Camp in New Brunswick as a result of positive geophysical results. Some of these geophysical anomalies trend onto Trevali Mining Corporation's claims and appear to be on the same trend as their Stratmat deposit. We believe that the area has the potential to host additional base metal deposits similar to Taylor Brook and Trevali's Stratmat based on the geophysical and lithochemical studies done on the Property to date.

We are currently diversifying our portfolio both geographically and into the critical metals area such as scandium and indium. Indium has been noted at the Taylor Brook deposit. Scandium exploration includes two areas, the Taylor Brook property and a nickel – platinum – scandium property in British Columbia.

Jaeger has also been reviewing several gold related properties.

2023 EXPLORATION PROGRAM

Taylor Brook Property

- Jaeger's exploration work at Taylor Brook has reached a point where several geophysical anomalies have to be drilled. These anomalies have a signature similar to the Taylor Brook deposit and Trevali's Stratmat deposit. Some of these geophysical anomalies trend onto Trevali's claims within the Stratmat Zone.
- Drilling is also a priority on the Taylor Brook deposit which is under option from Stratabound Minerals Corp. Historic drilling was oriented in the wrong direction and with additional drilling as recommended in the 2011 Tetra Tech NI 43-101 report, this deposit has the potential for additional resources. Upon completion of drilling, an updated NI 43-101 Resource Report will be completed.

Scandium Exploration

British Columbia

The discovery of this critical scandium metal in a completely untested area opens up the potential for adding value to an area with nickel – cobalt – platinum mineralization. This style of mineralization was commonly unsampled and overlooked by historical exploration programs but in the current critical element and electric vehicle battery market, it becomes a very interesting opportunity to add value to the property. Future exploration will be directed to:

- Define the spatial extent of previously documented nickel - cobalt – platinum areas. Map and sample untested ground.
- Define drilling targets at the historic nickel - platinum bearing zones in order to delineate a potential resource.

Taylor Brook Property

Drilling of this property may intersect gabbro which has the potential for hosting scandium mineralization.

Management at Jaeger Resources has an open-minded approach of creating and using new ideas and techniques for exploration and development.

Corporate

The Company has maintained a low cost office and ancillary expenses in keeping with its recent transfer listing to the NEX board on the TSXV. With regards to the share structure, there are six major insider shareholders who have 68.54% of the issued shares. Management has a major involvement in the Company.

Jaeger invites interested stakeholders and shareholders alike to visit our website www.jaegerresources.com, which will help provide timely updates of technical information and ongoing activities. Management and your Board of Directors are committed to realizing the full potential of the Company's projects and transforming Jaeger Resources into an industry leader in the exploration and development of projects.

Yours sincerely,

Bruce Downing
Chief Executive Officer