



JAEGER RESOURCES CORP. Announces Critical Mineral Flow-Through Private Placement and Unit Offering

Edmonton, Alberta, – November 3, 2022 - Jaeger Resources Corp. (TSXV: JAEG.H) (“**Jaeger**” or the “**Company**”) is pleased to announce today that, subject to regulatory approval, it is undertaking a “best efforts” non-brokered private placement for gross proceeds of up to C\$100,000 by issuing 5,000,000 units at a price of C\$0.02 per unit. Each unit will consist of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.05 per common share for a period of two years from the date of closing. Proceeds from this unit financing will be used for general corporate purposes.

The Company is also undertaking a “best efforts” non-brokered private placement for gross proceeds of up to C\$400,000 by issuing 10,000,000 critical mineral element flow-through (CMFT) units at a price of C\$0.04 per unit. Each CMFT unit will consist of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one additional common share at a price of \$0.08 per common share for a period of two years from the date of closing.

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.

The Company will be eligible for the new federal Select Critical Mineral Exploration Tax Credit regarding zinc and scandium on its Taylor Brook Property, and nickel, cobalt and scandium on a newly acquired property (see press releases dated April 19 and October 19, 2022). This new tax credit was unveiled in the Canadian federal government Budget 2022.

Proceeds from the sale of CMFT Shares will be used to explore for critical minerals on the Company’s scandium projects (see press release dated April 19, 2022) and on the Taylor Brook Property. Proceeds will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the Income Tax Act and “flow-through mining expenditures” as defined in subsection 127(9) of the Income Tax Act. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2023, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of CMFT Shares. Subscribers of CMFT Units are eligible for the new enhanced Critical Minerals Exploration Tax Credit of 30% (compared to 15% for normal flow-through Federal tax deductions).

To demonstrate continued support of the Company's growth plans, certain insiders of the Company will participate in both Private Placements. Such participation is considered a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The related party transaction will be exempt from minority approval and valuation requirements pursuant to the exemptions contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101, as neither the fair market value of the securities to be issued under the Private Placement nor the consideration to be paid by the insiders will exceed 25% of the Company's market capitalization.

Jaeger Resources may pay a finder's fee according to the stock exchange guidelines in respect of certain investors introduced to the Company.

All securities issued under these private placements will be subject to a four-month hold period. The issuance of the shares is subject to compliance with applicable securities laws and approval by the TSX Venture Exchange.

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 – copper – silver deposit in the Bathurst Mining Camp, New Brunswick, Canada.

For further Company information, please visit the Company's website at www.jaegerresources.com.

On Behalf of the Board,

"Bruce W. Downing"
Bruce W. Downing, M.Sc., P.Geo, FGC, FEC(hon)
CEO

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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 Financings.

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.