



JAEGER RESOURCES CORP. ANNOUNCES CLOSING OF \$300,000 FINANCING AND SHARES FOR DEBT SETTLEMENT

Edmonton, AB – August 19, 2024 - Jaeger Resources Corp. (the “**Company**”) (TSXV:JAE.G.H) announces that further to its news release dated May 27, 2024, the Company has closed its non-brokered private placement for 30,000,000 common shares at a price of \$0.01 per share for gross proceeds of \$300,000 (the “**Offering**”). Furthermore, the Company has closed the settlement of debt to certain creditors of the Company and issued an aggregate of up to 22,322,970 shares of the Company at a deemed price of one cent per share to settle an aggregate of \$223,229.70 outstanding debt (the “**Debt Settlement**”).

In connection with the Offering, there were no finders' fees paid in cash or securities, or a combination thereof.

It is anticipated that approximately \$209,649.97 of the net proceeds of the Offering will be used for general working capital and approximately \$90,350.03 is intended to pay down certain payables. Such payables are anticipated to include:

- Repayment of an aggregate of \$29,641.04 in cash loans to director and chief financial officer, Don Bossert;
- Repayment of an aggregate of \$5,000.00 in cash loans to former director, Mike Robb;
- Repayment of an aggregate of \$12,810.63 in cash loans to former director, Russ Renneberg;
- Repayment of an aggregate of \$5,000.00 in cash loans to former director and chief executive officer, Bruce Downing;
- Settlement of an aggregate of \$2,557.46 in outstanding expenses to director and chief financial officer, Don Bossert; and
- Settlement of an aggregate of \$5,098.85 in outstanding expenses to former director and chief executive officer, Bruce Downing.

A total of one current (Don Bossert) and three former directors of the Company (Russ Renneberg, Mike Robb, and Bruce Downing) were issued an aggregate of 18,636,000 common shares in settlement of certain debts owed to such director and former directors. Specifically, each of Don Bossert, Mike Robb, and Russ Renneberg were issued 1,500,000 common shares in satisfaction of outstanding director fees accrued from August 31, 2020 to the quarter ending January 31, 2024. Bruce Downing was issued 14,136,000 common shares, which consists of 1,500,000 common shares issued in

satisfaction of outstanding director fees accrued from August 31, 2020 to the quarter ending January 31, 2024 and 12,636,000 common shares issued in satisfaction of outstanding consulting fees which were accrued from December 2020 to May 17, 2024.

The Debt Settlement and the Offering constitutes a “related party transaction” as defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* (“**MI 61-101**”) as two current directors and officers are participated in the Offering and one current director received common shares pursuant to the Debt Settlement. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(e) of MI 61-101, as the Company is in financial difficulty and the transaction is designed to improve the financial position of the Company, as determined in accordance with MI 61-101.

The securities issued pursuant to the Offering and the Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

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 or contact the Company at : (403) 465-4129.

On Behalf of the Board,

“Alson Niu”
Alson Niu, 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.

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 financing and receipt of all necessary regulatory approvals in connection therewith.

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.