

JZR GOLD INC.

July 22, 2025

JZR GOLD ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT OFFERING OF UNITS FOR \$1,800,000

Vancouver, British Columbia, Canada – JZR Gold Inc. (TSXV: JZR) (the “**Company**” or “**JZR**”) is pleased to announce that it has completed its previously announced non-brokered private placement (the “**Offering**”) of units (each, a “**Unit**”) at a price of \$0.30 per Unit. Pursuant to the Offering, which was announced on July 11, 2025, the Company has issued 6,000,000 Units for aggregate gross proceeds of CAD\$1,800,000. The Company also wishes to announce that, due to investor interest, the Offering was increased from \$1,500,000 to \$1,800,000.

Each Unit consists of one common share in the capital of the Company (each, a “**Share**”) and one common share purchase warrant (each, a “**Warrant**”). Each Warrant is exercisable into one additional Share (each, a “**Warrant Share**”) at a price of \$0.40 per Warrant Share for a period of two (2) years from the date of issuance, subject to acceleration. The Warrants are subject to an acceleration provision whereby, in the event that the volume weighted average trading price of the Company’s common shares traded on TSX Venture Exchange (the “**Exchange**”), or any other stock exchange on which the Company’s common shares are then listed, is equal to or greater than \$0.75 for a period of 10 consecutive trading days, the Company shall have the right to accelerate the expiry date of the Warrants by giving written notice to the holders of the Warrants that the Warrants will expire on the date that is not less than 30 days from the date that notice is provided by the Company to the Warrant holders. The Company did not pay any finder’s fees in closing this Offering.

The Units, Shares, Warrants, and Warrant Shares are collectively referred to as the “**Securities**”. The Securities are subject to a hold period of four months and one day from the date of Closing.

The Company intends to use the net proceeds from the Offering to fund operations of the fully constructed 800 tonne-per-day gravimetric mill, as well as future exploration work on the Vila Nova Gold project located in Amapa State, Brazil, and for general working capital purposes. JZR has been advised by its Joint Venture Royalty Agreement partner, ECO Mining Oil & Gas Drilling and Exploration Ltda. (EIRELI) (“**ECO**”), that the Mill is fully operational, but ECO is completing a few minor improvements to the Mill to improve operational efficiency. There will be further updates regarding operations in the immediate future.

For further information, please contact:

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Forward-Looking Information

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation. Forward-looking information in this press release includes all statements that are not historical facts, including, without limitation, statements with respect to the details of the Offering, including the proposed size, timing and the expected use of proceeds and the receipt of regulatory approval for the Offering; the testing and anticipated commencement of operation of the Mill. Forward-looking information reflects the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of

the Company to be materially different from those expressed or implied by such forward-looking information. These factors include, but are not limited to: the Company may not complete the Offering; the Offering may not be approved by the TSX Venture Exchange; risks associated with the business of the Company; the Mill may not commence operating once testing has been completed, or at all; business and economic conditions in the mineral exploration industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks related to inaccurate geological and engineering assumptions; risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with the specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action and unanticipated events related to health, safety and environmental matters); risks related to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with the Canadian securities regulators. The forward-looking information contained in this press release is expressly qualified in its entirety by this cautionary statement. The Company does not undertake to update any forward-looking information, except as required by applicable securities laws.

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 accuracy of this press release.

None of the securities of JZR have been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law, and may not be offered or sold in the United States or to, or for the account or benefit of, persons in the United States or "U.S. persons" (as such term is defined in Regulation S under the U.S. Securities Act) absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.