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Jangada Mines plc ('Jangada' or the 'Company')

Initial Drilling Results from 2,500-metre Campaign at Pitombeiras Vanadium Project

Jangada Mines plc, a natural resources company, is pleased to announce the initial results of the 2020 drilling programme on the Pitombeiras North target at its 100% owned Pitombeiras Vanadium Project ('Pitombeiras Project' or 'the Project'), located in Ceara State, Brazil. The 2,500-metre diamond drilling ('DD') programme, which commenced in January 2020, is underway to evaluate the structural corridor associated with the known vanadium titanomagnetite ('VTM') mineralisation, which includes the Pitombeiras North and Pitombeiras South anomalies and the newly discovered Goela anomaly.

Highlights:

- Three drill holes completed to date to a depth of 120.00 metres each
- All intersected VTM mineralisation
- Results include:
    - 38.00 metres at 0.558% vanadium oxide ('V_2O_5'), 11.31% titanium ('Ti') and 38.40% iron ('Fe')
    - 32.18 metres at 0.547%, 10.79% Ti and 37.22% Fe, including 13.25 metres at 0.740% V_2O_5, 14.63% Ti and 48.9% Fe
- Programme is testing the three most prospective magnetic anomalies over a 3 km NE-SW structural trend

Brian McMaster, Chairman of Jangada, said: *"With VTM mineralisation intersected in all three targets, these initial results continue to underscore the strong prospectivity of our Pitombeiras Project. We are therefore delighted with the results received to-date and look forward to delivering further results in the coming months as the drilling programme continues to progress on schedule. This drilling is targeting high-grade areas similar to those that have already been tested for their suitability to produce concentrate through magnetic separation and it is our goal that results from our 2020 activities will enable us to define a JORC compliant Mineral Resource estimate to build upon the current JORC Exploration Target of 40Mt-60Mt at 0.3% to 0.6% V_2O_5, 40%-55% Fe_2O_3 and 8%-10% TiO_2. "*

Further Information:

At the Pitombeiras North target, three (3) diamond drillholes (Holes ID: DD20PI11, DD20PI12 and DD20PI13) have been drilled by Jangada to a depth of 120.00 metres each, totaling 360.00 metres drilled. Geological logging indicated that all of them intersected the VTM mineralisation (Figure 1).

Figure 1: Massive VTM mineralisation on drill hole DD20PI11 at 23.85 metres depth

To date, assay results have been received for 103 core samples collected along drillholes DD20PI11 and DD20PI12. Core samples from drill hole DD20PI13 are currently at the laboratory for analysis.

The actual intersected average grades vary from 0.558% V_2O_5 over 38.00 metres on drill hole DD20PI12 and 0.547% V_2O_5 over 32.18 metres on drill hole DD20PI11. A higher-grade interval represented by 13.25 metres grading 0.740% V_2O_5 was reported within the mineralised zone on drill hole DD20PI11 (Table 1 and Figure 2).

HOLE_ID	E.O.H. * (m)	FROM (m)	TO (m)	APPARENT WIDTH (m) **	GRADES***		
					V_2O_5 (%)	TiO_2 (%)	Fe (%)
DD20PI11	120.00	6.00	38.18	**32.18**	**0.547**	10.79	37.22
(higher grade interval specific)		*11.60*	*24.85*	***13.25***	***0.740***	*14.63*	*48.97*
DD20PI12	120.00	0.00	38.00	**38.00**	**0.558**	11.31	38.40

Notes:
(*) E.O.H means "End of hole"
(**) intervals do not represent the true widths
(***) V_2O_5, TiO_2 and Fe grades are uncut

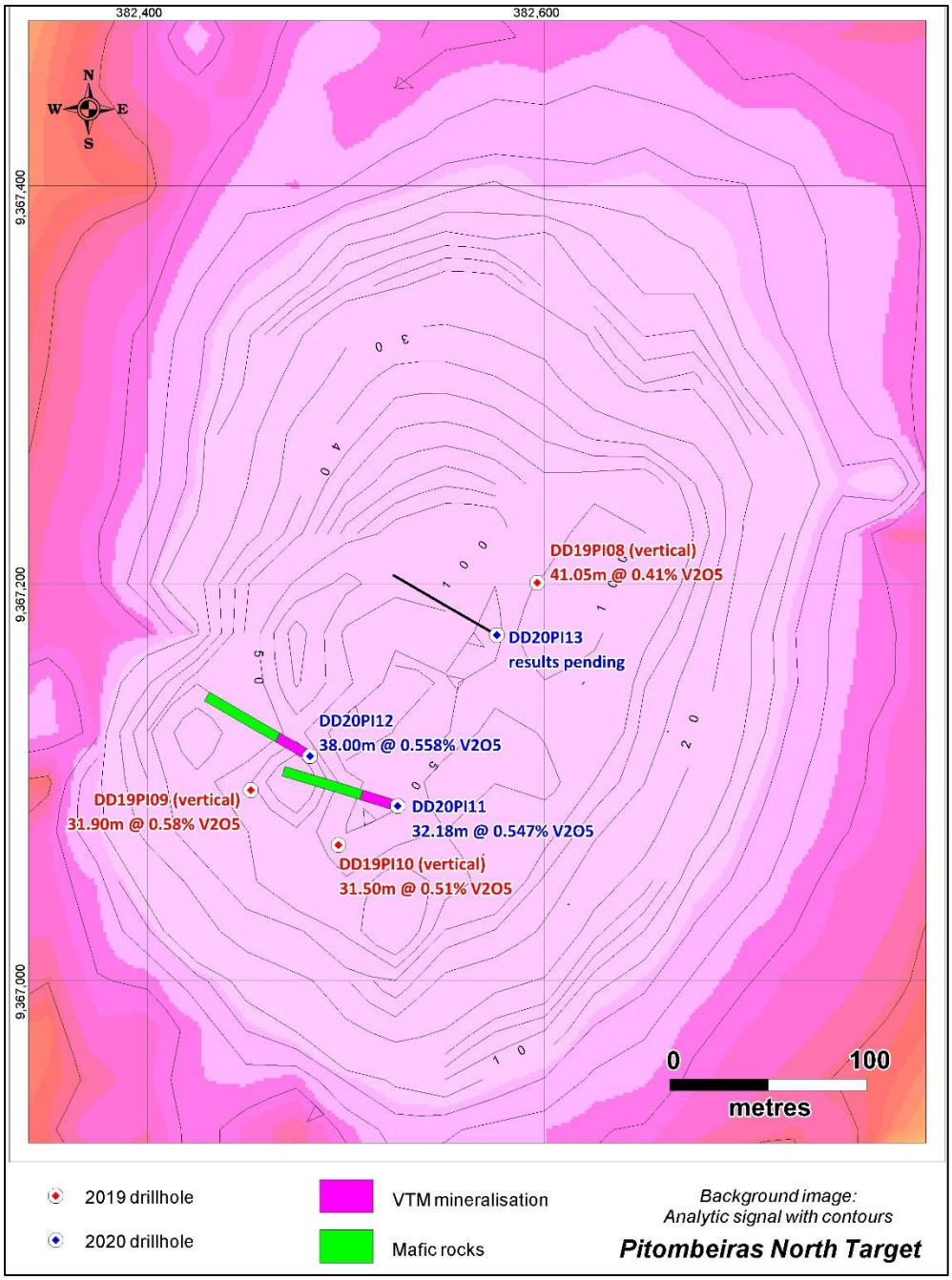

Figure 2: Plan view with drilling results from Pitombeiras North target (including 2019 and 2020 intersections).

The current drilling campaign is a follow-on from the 4 drill holes campaign executed in 2019, which returned results containing high-grade zones averaging 0.83% V_2O_5, 11.6% TiO_2 and 48.4% Fe over a 12.8m downhole width. Initial metallurgical tests presented mass recovery of magnetic fractions from two samples of 59% and 62% with concentrate grades greater than 1.2% V_2O_5 and 95% Fe_2O3. High TiO_2 grade concentrate (>30%) was obtained on the non-magnetic fraction.

A preliminary JORC Exploration Target has been estimated from drilling, magnetic survey and rock chip geochemistry to range between 40 Mt to 60 Mt at 0.3% to 0.6% V_2O_5, 40% to 55% Fe_2O_3 and 8% to 10% TiO_2.

The drilling campaign is expected to provide the necessary technical information to support the potential to define a JORC compliant Mineral Resource estimate and subsequent Preliminary Economic Assessment prepared by an independent engineering company to be selected. Both of these activities are to be funded from existing cash resources.

Quality Assurance & Quality Control

All drill samples have been prepared and analysed by SGS-Geosol Laboratórios Ltda ("SGS-Geosol") based in Belo Horizonte, Brazil. SGS-Geosol is ISO14001:2004 and ISO 9001:2008 accredited and is independent of Jangada. The samples were analysed by fusion with lithium tetraborate-XRF for Al_2O_3, CaO, Co, Fe, K2O, MgO, Mn, Na_2O, P, SiO_2, Ti_O2, V_2O_5 and retained moisture (LOI) by multi-temperature.

QA/QC procedures include the submission by Jangada of systematic duplicates, blanks and standard samples within every sample batch submitted to SGS. In addition, SGS-Geosol inserts its own standards, blanks and duplicate samples. The results from these control samples indicate acceptable consistency of analysis.

Qualified Person Review

The information in this announcement has been reviewed by Mr. Paulo Ilidio de Brito, who is a member of the Australian Institute of Geoscientists (MAIG #5173) and a member of AusIMM - The Australasian Institute of Mining and Metallurgy (MAusIMM #223453). Mr. Brito is a professional senior geologist with +34 years of experience in the mining industry, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr. Brito also meets the requirements of a qualified person under the AIM Note for Mining, Oil and Gas Companies. Mr. Brito has no economic, financial or pecuniary interest in the Company and he consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

****ENDS****

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