

10 July 2020

Jangada Mines plc

Additional Drilling Results from Pitombeiras North and Goela Targets

Jangada Mines plc ('Jangada' or 'the Company'), a natural resources company, is pleased to announce additional high-grade drilling assay results from its diamond drilling ('DD') programme at its Pitombeiras Vanadium Project ('Pitombeiras' or 'the Project') in Brazil. The programme has evaluated 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 VTM targets.

Highlights:

- Final assay results received from the Pitombeiras North Target
 - 25.25 metres at 0.56% vanadium pentoxide ('V₂O₅'), 10.81% titanium dioxide ('TiO₂') and 54.01% ferric oxide ('Fe₂O₃'), including 7.00 metres at 0.73% V₂O₅, 14.14% TiO₂ and 68.91% Fe₂O₃ on drillhole DD20PI21
- First drilling result received from the Goela Target
 - 13.50 metres at 0.60% V₂O₅, 12.05% TiO₂ and 58.97% Fe₂O₃, including 3.30 metres at 0.74% V₂O₅, 14.40% TiO₂ and 64.53% Fe₂O₃ on drillhole DD20PI22

Brian McMaster, Executive Chairman of Jangada, said: *"We have received the last drill results from the Pitombeiras North target, which at 0.56% V₂O₅ is above the 0.539% V₂O₅ average grade to date. This concludes a successful drilling campaign at this target, which has confirmed consistent grades, widths and continuity, marking a great achievement from our exploration team. The first drill result from the Goela Target has also shown grade consistency and we are now awaiting the last five remaining results, which should be reported in the next couple of weeks. We will then be able to begin calculating our initial JORC Resource estimate and preparing the accompanying technical report."*

Further Information:

A total of 19 DD holes have been completed in 2020 for a total of 1,360.80 metres, including 1,058.85 metres at the Pitombeiras North target and 301.95 metres at the Goela target. 16 from a total of 19 drillholes intersected VTM mineralisation.

Assay results have been received for 11 DD holes, including the newly received Hole DD20PI21, which intersected 25.25 metres at 0.56% V₂O₅, 10.81% TiO₂ and 54.01% Fe₂O₃, including 7.00 metres at 0.73% V₂O₅, 14.14% TiO₂ and 68.91% Fe₂O₃; this represented the final result due from the Pitombeiras North target. Results have also been received for Hole DD20PI22, the first result from the Goela Target, which intersected 13.50 metres at 0.60% V₂O₅, 12.05% TiO₂ and 58.97% Fe₂O₃, including 3.30 metres at 0.74% V₂O₅, 14.40% TiO₂ and 64.53% Fe₂O₃.

Upon receipt of the assay results due for the remaining five drillholes, all from the Goela Target, the Company will have sufficient data (20 VTM mineralised holes from 2019 and 2020 drilling) 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.

The concluded 2020 drilling programme is a follow-on from the five drill holes campaign executed in 2019. With the addition of the recently received Holes DD20PI21 and DD20PI22, the intersected weighted average grades and apparent widths for all 15 mineralised holes stands at 0.539% V₂O₅, 10.63% TiO₂ and 56.16% Fe₂O₃ over an average thickness of 29.85m, as set out in Table 1 and Figure 1.

Table 1:

| HOLE_ID | E.O.H. ** (m) | FROM (m) | TO (m) | APPARENT WIDTH (m) *** | GRADES**** | | |
|------------|----------------------|--------------|--------------|---------------------------|-----------------------------------|----------------------|------------------------------------|
| | | | | | V ₂ O ₅ (%) | TiO ₂ (%) | Fe ₂ O ₃ (%) |
| DD19PI07 * | 100.20 | 0.00 | 28.00 | 28.00 | 0.45 | 9.49 | 47.29 |
| DD19PI08 * | 59.80 | 0.00 | 41.05 | 41.05 | 0.41 | 7.94 | 40.48 |
| DD19PI09 * | 54.00 | 0.00 | 31.90 | 31.90 | 0.58 | 11.74 | 57.41 |
| DD19PI10 * | 60.25 | 0.00 | 31.50 | 31.50 | 0.51 | 10.3 | 51.01 |
| DD20PI11 * | 120.00 | 6.00 | 38.18 | 32.18 | 0.55 | 10.79 | 53.22 |
| | <i>(including)</i> | <i>11.60</i> | <i>24.85</i> | <i>13.25</i> | <i>0.74</i> | <i>14.63</i> | <i>70.01</i> |
| DD20PI12 * | 120.00 | 0.00 | 38.00 | 38.00 | 0.56 | 11.31 | 54.90 |
| DD20PI13 * | 120.00 | 0.00 | 5.35 | 5.35 | 0.70 | 12.96 | 65.42 |
| | | 21.95 | 53.52 | 31.57 | 0.45 | 8.66 | 44.88 |
| | <i>(including)</i> | <i>21.95</i> | <i>38.00</i> | <i>16.05</i> | <i>0.56</i> | <i>10.31</i> | <i>53.22</i> |
| DD20PI14 * | 120.00 | 6.04 | 8.25 | 2.21 | 0.67 | 12.85 | 60.72 |
| DD20PI14 * | | 23.50 | 41.50 | 18.00 | 0.49 | 10.02 | 49.61 |
| DD20PI16 * | 120.00 | 1.00 | 36.66 | 35.66 | 0.56 | 11.04 | 54.39 |
| DD20PI17 | 120.00 | 0.00 | 29.64 | 29.64 | 0.53 | 10.66 | 53.02 |
| | <i>(including)</i> | <i>1.00</i> | <i>4.00</i> | <i>3.00</i> | <i>0.71</i> | <i>13.97</i> | <i>65.80</i> |
| DD20PI18 | 50.50 | 0.00 | 45.83 | 45.83 | 0.50 | 9.64 | 48.64 |
| | <i>(including 1)</i> | <i>0.00</i> | <i>24.50</i> | <i>24.50</i> | <i>0.57</i> | <i>10.44</i> | <i>53.32</i> |
| | <i>(including 2)</i> | <i>11.50</i> | <i>16.71</i> | <i>5.21</i> | <i>0.75</i> | <i>14.71</i> | <i>68.76</i> |
| | | 47.30 | 49.40 | 2.10 | 0.41 | 7.43 | 39.05 |
| DD20PI19 | 45.75 | 3.00 | 38.25 | 35.25 | 0.70 | 13.22 | 64.74 |
| | <i>(including)</i> | <i>22.00</i> | <i>29.00</i> | <i>7.00</i> | <i>0.81</i> | <i>15.29</i> | <i>72.69</i> |
| DD20PI20 | 65.90 | 12.00 | 50.00 | 38.00 | 0.64 | 12.51 | 61.42 |
| | <i>(including)</i> | <i>25.00</i> | <i>39.00</i> | <i>14.00</i> | <i>0.75</i> | <i>14.46</i> | <i>70.97</i> |
| DD20PI21 | 56.70 | 15.00 | 40.25 | 25.25 | 0.56 | 10.81 | 54.01 |

| | | | | | | | |
|----------|-------------|-------|-------|-------|------|-------|-------|
| | (including) | 22.25 | 29.25 | 7.00 | 0.73 | 14.14 | 68.91 |
| DD20PI22 | 60.00 | 0.00 | 13.50 | 13.50 | 0.60 | 12.05 | 58.97 |
| | (including) | 10.20 | 13.50 | 3.30 | 0.74 | 14.40 | 64.53 |

Notes:

(*) Holes DD19PI07-10 previously reported on NR dated March 11th, 2029; Holes DD19PI11-12 previously reported on NR dated February 26th, 2020; Hole DD19PI13 previously reported on NR dated March 27th, 2020, Holes DD19PI14 and DD19PI16 previously reported on NR dated April 22nd, Holes DD19PI17 and DD19PI18 previously reported on NR dated May 18th, Holes DD19PI19 and DD19P20 previously reported on NR dated June 15th, Holes DD19PI21 and DD19P22 newly reported

(**) E.O.H means "End of hole"

(***) intervals do not represent the true widths

(****) V₂O₅, TiO₂ and Fe₂O₃ grades are uncut and rounded to two decimal places

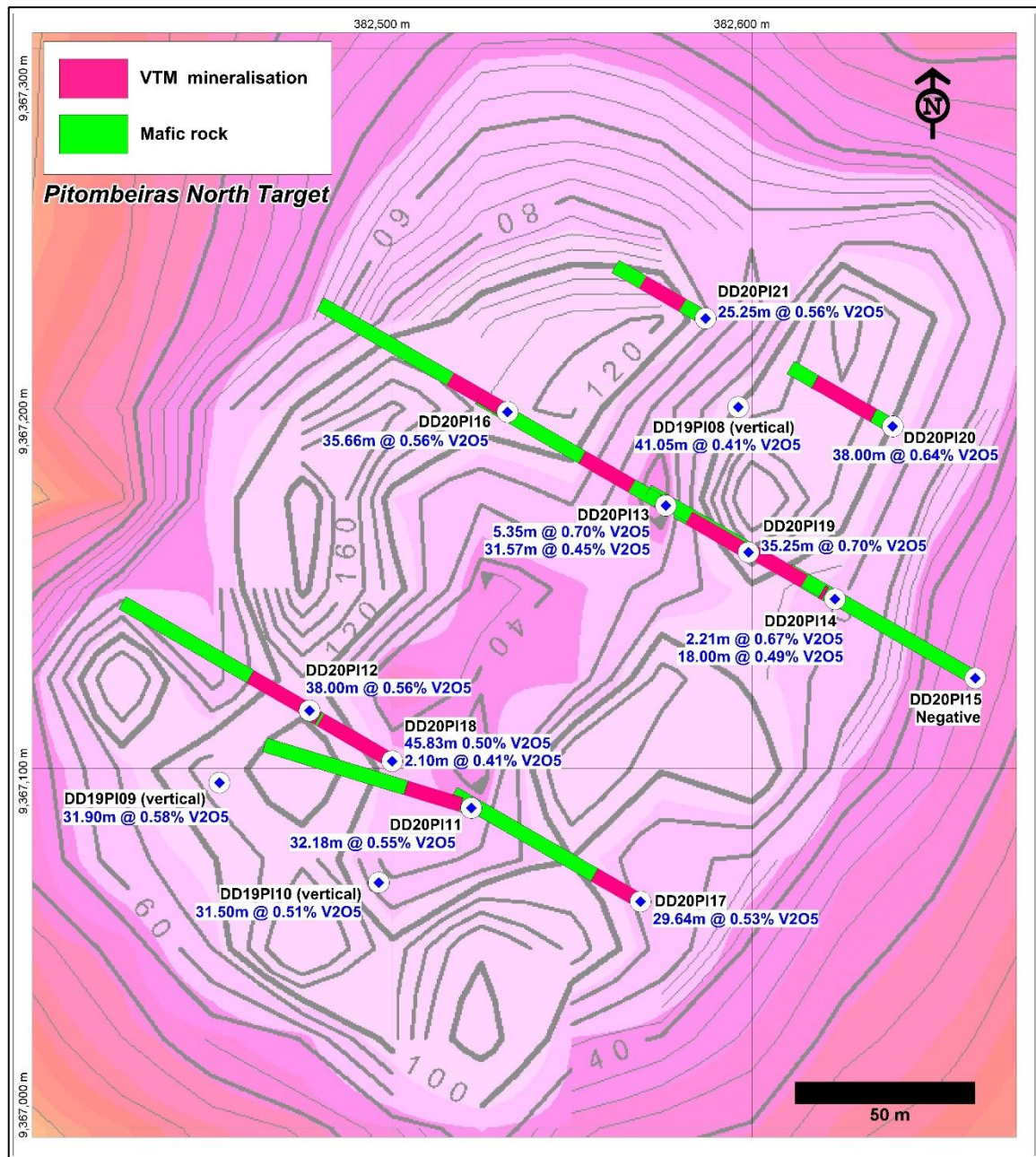


Figure 1: Plan view with drilling results from Pitombeiras North target (including 2019 and 2020 drill intersections).

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 Al₂O₃, CaO, Co, Fe₂O₃, K₂O, MgO, MnO, Na₂O, P₂O₅, SiO₂, TiO₂, V₂O₅ 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 technical 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 +35 years of experience in the mining industry, which is relevant to the style of mineralisation 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 technical 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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