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Jervois To Restart Drilling in Uganda

HIGHLIGHTS

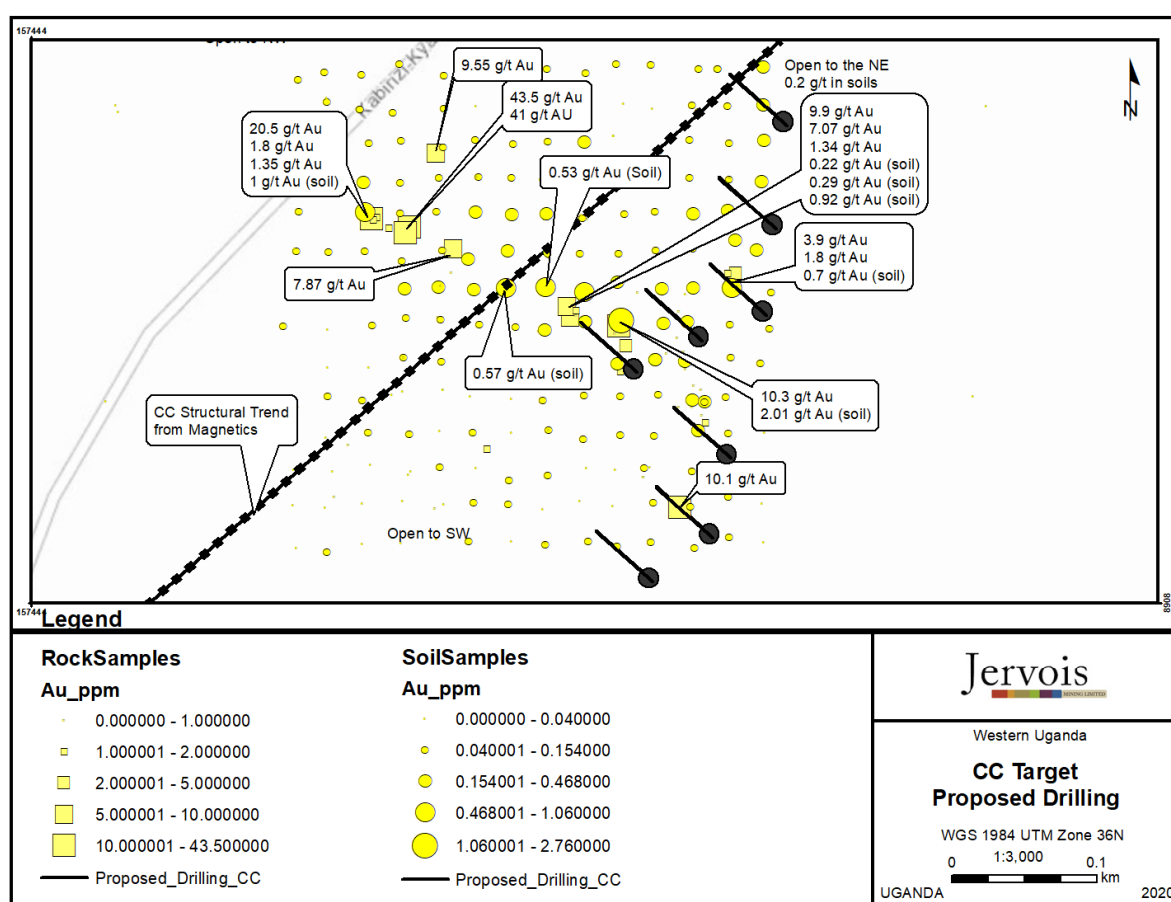
- Jervois Board approves mobilisation of a drill crew to the Kilembe area, Uganda to test the CC copper-gold ("Cu-Au") target.
- Jervois completed 21 diamond drill holes (totaling 2,370 metres) at the Kilembe Area properties during 2019-20 to test high-grade Cu-Au anomalies – results providing key information for follow-up drilling.
- Up to 1,000 metres of core drilling is designed to test areas with highest grade rock grabs and soil samples at CC target. The target is approximately 4.5 kilometres from previous drilling and lies along a major structure identified from ground magnetics.
- Specific dates of mobilisation are contingent on receiving appropriate environmental approvals; program will be conducted in compliance with all COVID-19 requirements.
- Jervois maintains a strong cash position: including the finalisation of Bankable Feasibility Study ("BFS") for its Idaho Cobalt Operations ("ICO") and Uganda drill programme, it has cash reserves to maintain operations for more than 12 months.

Jervois Mining Limited (the "Company" or "Jervois") (ASX:JRV) (TSX-V: JRV) (OTC:JRVMF) (FRA:IHS) is pleased to provide an update on a planned drill programme at its Kilembe Area properties in western Uganda.

Jervois plans to test a target with high-grade copper-gold rock chip samples and a coincidental gold in soil anomaly. The planned drilling is concentrated on an interpreted structural feature defined from ground magnetics conducted earlier this year, which is coincident with high-grade surface rock chip and soil samples acquired in late 2019 and early 2020 (see ASX announcement 22 January 2020).

The CC target is undrilled and contains some of the highest-grade surface gold samples achieved on the Company's Kilembe area project to date. With the ability for work crews to mobilise to the field under registered permits, and in compliance with COVID-19 requirements, Jervois is keen to drill test this high-grade target. Figure 1 below shows the planned diamond drill locations.

Figure 1: Kilembe Area CC Target – Planned Drill Locations



Since March 2020, all activity in Uganda has been suspended due to strict in-country COVID-19 prevention measures. With the gradual lifting of these restrictions underway, Jervois has applied for final environmental approvals to drill, with specific dates of mobilisation being contingent on their receipt. The programme will be conducted utilising Jervois' in-country geological professionals and regular East African drilling contractor, whom have safely executed Jervois's prior workplans. Jervois looks forward to the commencement of this drilling programme and receiving initial results within three months of first mobilisation.

Since early in the onset of the COVID-19 pandemic, Jervois has implemented enhanced safety protocols in compliance with its own safety standards, government directives and in response to guidance from the World Health Organisation and other public health agencies. Jervois' ongoing Community Engagement program has been modified in accordance with this and Jervois will implement strict Standard Operating Procedures ("SOP's") throughout the drilling programme.

Jervois retains strong liquidity and balance sheet flexibility to reinstate field activity in Uganda. Despite COVID-19, the Company is finalising its ICO BFS in the United States, together with advancing lender project financing discussions and negotiations with off-take partners. Due to its permanent in-country presence in Uganda, Jervois can execute

this drill programme cost effectively. Inclusive of its planned drilling, Jervois continues to maintain adequate cash reserves to fund its operational footprint for over a year.

On behalf of Jervois Mining Limited,
Bryce Crocker, Chief Executive Officer

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Competent Person's Statement

The information in this release that relates to Mineral Exploration is based on information compiled by David Selfe who is full time employee of the company and a Fellow of the Australasian Institute of Mining and Metallurgy and Dean Besserer, P.Geol. who is the GM Exploration for the company and a member of The Association of Professional Engineers and Geoscientists of Alberta. Both David Selfe and Dean Besserer have sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. David Selfe and Dean Besserer consent to the inclusion in the release of the matters based on their information in the form and context in which it appears.

Disclosure required for TSX-V Regulations

Qualified Person's Statement

The technical content of this news release has been reviewed and approved by Dean Besserer, P.Geol., the GM Exploration for the Company and a Qualified Person as defined by National Instrument 43-101.

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