Jaguar Health Signs Agreement for Non-dilutive Financing Transaction Involving the Sale of Royalty Rights Related to Future Mytesi (Crofelemer) Revenue Stream for $5 Million, with Possible Future Tranches in 2021, Totaling $16 Million

October 1, 2020

Proceeds Will Be Allocated to Support Regulatory Activities Associated with the Company's Development Pipeline, Including Funding the Pivotal Clinical Trial for Mytesi for Cancer Therapy-Related Diarrhea (CTD)

Pivotal CTD Trial Expected to Initiate in Q4 2020

SAN FRANCISCO, CA / ACCESSWIRE / October 1, 2020 / Jaguar Health, Inc. (NASDAQ:JAGX) ("Jaguar" or the "Company") today announced that the Company has signed an agreement with a secured lender (the "Lender") for a non-dilutive royalty financing transaction, pursuant to which Jaguar would sell to the Lender for an aggregate purchase price of $5 million (the "Royalty Purchase Price") a royalty interest entitling the Lender to receive 2.0x the Royalty Purchase Price of future royalties on sales of Mytesi® (crofelemer) and certain up-front license fees and milestone payments from licensees and/or distributors (the "Royalty Repayment Amount"). Upon mutual agreement, the parties may agree to consummate additional royalty financings of $5 million and $6 million in February 2021 and July 2021, respectively, for a total of $16.0 mm.

Jaguar intends to use the proceeds to support regulatory activities associated with the Company's development pipeline, including funding the pivotal clinical trial for Mytesi (crofelemer) for the proposed indication of cancer therapy-related diarrhea (CTD). The CTD trial is expected to initiate in the fourth quarter of 2020.

The agreement is binding subject to certain closing conditions.

"We are very pleased to have this option for non-dilutive funding to fulfill our strategic planning to fund the pipeline opportunities for Mytesi, a transaction which does not result in any dilution of our shareholders," Lisa Conte, Jaguar's president and CEO, commented. "The strength in the growth in sales of Mytesi for the current indication of HIV-related diarrhea provides the basis for this important financial opportunity. We may consider entering into similar agreements in the future and of course business development relationships as additional sources of non-dilutive funding."

Mytesi is a non-opiate, plant-based, chloride ion channel modulating antidiarrheal medicine that is FDA approved for the symptomatic relief of noninfectious diarrhea in adult patients with HIV/AIDS receiving antiretroviral therapy. The only oral plant-based prescription medicine approved under FDA Botanical Guidance, Mytesi has a novel mechanism of action that works locally in the gut by gently and effectively modulating and normalizing the flow of water and electrolytes with minimal systemic absorption.

About Jaguar Health, Inc. and Napo Pharmaceuticals, Inc.

Jaguar Health, Inc. is a commercial stage pharmaceuticals company focused on developing novel, plant-based, non-opioid, and sustainably derived prescription medicines for people and animals with GI distress, specifically chronic, debilitating diarrhea. Our wholly owned subsidiary, Napo Pharmaceuticals, Inc., focuses on developing and commercializing proprietary plant-based human gastrointestinal pharmaceuticals from plants harvested responsibly from rainforest areas. Our Mytesi® (crofelemer) product is approved by the U.S. FDA for the symptomatic relief of noninfectious diarrhea in adults with HIV/AIDS on antiretroviral therapy and the only oral plant-based prescription medicine approved under FDA Botanical Guidance.

For more information about Jaguar, please visit https://jaguar.health. For more information about Napo, visit www.napopharma.com.

About Mytesi®

Mytesi® (crofelemer) is an antidiarrheal indicated for the symptomatic relief of noninfectious diarrhea in adult patients with HIV/AIDS on antiretroviral therapy (ART). Mytesi® is not indicated for the treatment of infectious diarrhea. Rule out infectious etiologies of diarrhea before starting Mytesi®. If infectious etiologies are not considered, there is a risk that patients with infectious etiologies will not receive the appropriate therapy and their disease may worsen. In clinical studies, the most common adverse reactions occurring at a rate greater than placebo were upper respiratory tract infection (5.7%), bronchitis (3.9%), cough (3.5%), flatulence (3.1%), and increased bilirubin (3.1%).

More information and complete Prescribing Information are available at Mytesi.com. Crofelemer, the active ingredient in Mytesi®, is a botanical (plant-based) drug extracted and purified from the red bark sap of the medicinal *Croton lechleri* tree in the Amazon rainforest. Napo has established a sustainable harvesting program for crofelemer to ensure a high degree of quality and ecological integrity.

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." These include statements regarding use of proceeds, the expectation that the CTD trial will initiate in the fourth quarter of 2020, and the expectation that Jaguar may consider entering into similar agreements in the future and business development relationships as additional sources of non-dilutive funding. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expect," "plan," "aim," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions. The forward-looking statements in this release are only predictions. Jaguar has based these forward-looking statements largely on its current expectations and projections about future events. These forward-looking statements speak only as of the date of this release and are subject to a number of risks, uncertainties and assumptions, some of which cannot be predicted or quantified and some of which are beyond Jaguar's control. Except as required by applicable law, Jaguar does not plan to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise.

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