



Jaguar Health Announces Commitment to Move Forward with Exclusive Relationship with the Planned Dragon SPAC, which is Pursuing Listing on AIM Italia and Plans to Target Napo EU

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Napo EU continues to explore conditional marketing authorization for proposed inflammatory diarrhea indication for crofelemer, initially in 'long-hauler' covid-19 recovery patients in Europe

SAN FRANCISCO, CA / ACCESSWIRE / February 19, 2021 / Jaguar Health, Inc. (NASDAQ:JAGX) ("Jaguar" or the "Company") today announced that the Company is committed to moving forward with an exclusive relationship with the planned Dragon special purpose acquisition company (the "Dragon SPAC") and is supportive of the Dragon SPAC's intention for Napo EU, the anticipated subsidiary of the Company in Italy, to be the named target of the Dragon SPAC.

As Jaguar announced yesterday, the Company has signed a Memorandum of Understanding (the "MOU") with Josh Mailman, the lead sponsor of the Dragon SPAC, which is pursuing listing on AIM Italia.

"Jaguar was previously in discussions with Andreea Porcelli, the founder and CEO of the planned Post Pandemic Recovery SPAC (the "PPR SPAC") regarding the listing of the PPR SPAC on AIM Italia and the potential merger of the PPR SPAC with Napo EU. However, we were not able to come to terms," stated Lisa Conte, Jaguar's founder, president, and CEO.

"Although I was also unable to come to terms with Ms. Porcelli regarding the PPR SPAC, I am happy to move forward with the Dragon SPAC - and the proposed direct business combination with Napo EU - in the best interest of all parties," Mailman said. "I am the lead sponsor and providing funding for the proposed Dragon SPAC, and I am pleased to announce that we are in discussions with multiple global and Italian banks related to the anticipated listing of the Dragon SPAC on AIM Italia."

Per the MOU, the Dragon SPAC has been granted exclusivity to negotiate and finalize the documentation for the contemplated merger transaction with Napo EU and to list the combined entity on AIM Italia.

As previously announced, the Company is exploring the conditional marketing authorization regulatory pathway in Europe to support development and commercialization of crofelemer, the Company's novel proprietary drug, for the proposed indication of prophylaxis and/or symptomatic relief of inflammatory diarrhea, initially to be studied in a "long-hauler" COVID-19 recovery patient population in Europe (the "COVID-related indication"). The Company has engaged a regulatory agent in Europe and has a meeting organized with European regulatory authorities in March 2021.

Mytesi (crofelemer delayed release tablets), the only oral plant-based prescription medicine approved under U.S. Food and Drug Administration (FDA) Botanical Guidance, is a novel, first-in-class anti-secretory agent which has a basic normalizing effect locally on the gut, and this mechanism of action has the potential to benefit multiple disorders. Mytesi is a non-opiate chloride ion channel modulating antidiarrheal medicine that is approved in the U.S. by the FDA for the symptomatic relief of noninfectious diarrhea in adults with HIV/AIDS on antiretroviral therapy.

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 delayed release tablets) 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 the expectation that Napo EU will be the named target of the Dragon SPAC, the expectation that the Dragon SPAC will list on AIM Italia, and the belief that crofelemer's mechanism of action has the potential to benefit multiple disorders. 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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