Jaguar Health Enters Binding Term Sheet for $5 Million Non-dilutive Financing Transaction Involving Sale of Royalty Rights Related to Future Potential Crofelemer (Mytesi) COVID-related Indication Revenue Stream

March 5, 2021

No royalty payments due for 36 months

Planned COVID-related indication in long-hauler patients is the lead focus for crofelemer at Napo EU, the exclusive target of the planned Dragon SPAC, which is pursuing listing on AIM Italia

Company expects to provide additional updates regarding Napo EU next week

SAN FRANCISCO, CA / ACCESSWIRE / March 5, 2021 / Jaguar Health, Inc. (NASDAQ:JAGX) ("Jaguar" or the "Company") today announced that the Company has entered a binding agreement of terms (the "Term Sheet") for a third 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 in future potential crofelemer (Mytesi®) sales for the proposed COVID-related indication in long-hauler patients (as defined below), for which the Company is currently exploring the pathway of conditional marketing authorization in the European Union.

Jaguar intends to use the proceeds from the proposed transaction to support regulatory activities associated with the Company's development pipeline, including supporting the development program for crofelemer for the prophylaxis and/or symptomatic relief of inflammatory diarrhea, initially to be studied in a long-hauler COVID-19 recovery patient population (the "COVID-related indication"). This $5 million royalty financing transaction follows a $6 million royalty transaction consummated in October 2020 and a $6 million royalty transaction consummated in December 2020 with affiliates of the lender and is based on similar terms that will be outlined upon closing.

"We are very pleased to have entered this binding agreement of terms for an additional $5 million of non-dilutive financing to fund pipeline opportunities for crofelemer (Mytesi). We believe the proposed COVID-related indication of crofelemer has the potential to achieve accelerated conditional approval under emergency review - in particular in the EU, based on the stated requirements of the European Medicines Agency (EMA)," stated Lisa Conte, Jaguar's founder, president, and CEO.

"The COVID-related indication is the initial indication to be pursued by Napo EU, the exclusive target of the planned Dragon special purpose acquisition company (the "Dragon SPAC"), which is anticipated to be listed on AIM Italia. We expect to issue additional updates regarding Napo EU next week," Conte added.

Long-hauler syndrome is a recognized condition in the US, where Congress has provided $1.15 billion in funding over four years for the National Institutes of Health to support research into the prolonged health consequences of infection with SARS-CoV-2, the virus that causes COVID-19.

Mytesi (crofelemer delayed release tablets), the only oral plant-based prescription medicine approved under 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 Company's expectation that it will provide additional updates regarding Napo EU next week, the belief that the proposed COVID-related indication of crofelemer has the potential to achieve accelerated conditional approval under emergency review - in particular in the EU, based on the stated requirements of the EMA, the expectation that the Dragon SPAC will be listed on AIM Italia, and the belief that Mytesi'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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