Jaguar Health Announces Selection of Investment Bank and Nominated Advisor for Proposed Merger of the Dragon SPAC and Napo EU, Jaguar's Italian Subsidiary

March 30, 2021

Update regarding March 15, 2021 meeting with European regulatory authority regarding potential Covid-related indication for crofelemer

SAN FRANCISCO, CA / ACCESSWIRE / March 30, 2021 / Jaguar Health, Inc. (NASDAQ:JAGX) ("Jaguar" or the "Company"), today announced that the Company supports the selection of the investment bank and nominated advisor ("NOMAD") made by the lead sponsor of the planned Dragon special purpose acquisition company (the "Dragon SPAC"). The Dragon SPAC anticipates listing on AIM Italia and merging with its named target, Napo EU S.p.A. ("Napo EU"), the Company's Italian subsidiary.

Additional information on the Dragon SPAC's banking engagement, including the Dragon SPAC's selection of its required NOMAD, will be issued after the upcoming holidays, during the week of April 5th. A NOMAD is a required financial services firm that will assist and support the issuer, the Dragon SPAC, in ensuring compliance with Borsa Italiana's IPO process for listing on AIM Italia.

Regarding development and commercialization of crofelemer for COVID-related diarrhea, the subject of an exclusive license from Napo Pharmaceuticals, Inc. ("Napo"), Jaguar's wholly owned U.S. subsidiary, to Napo EU for the European marketplace (excluding Russia), Napo team members had a scientific advice consultation meeting with a European Union regulatory authority on March 15, 2021. The consensus from the meeting is that diarrhea in infected COVID patients is a recognized unmet need in the EU, which means diarrhea treatment in this patient population would be eligible for the European Medicines Agency's conditional marketing authorization pathway. Such a conditional approval pathway would provide a fast-track application review process during public health emergencies. The regulatory authority requested that Napo develop a clinical protocol synopsis for a placebo-controlled trial in infected COVID-19 patients for their review, which the Company has submitted.

The March 15, 2021 meeting with the regulatory authority also resulted in confirmation that safety and efficacy data from Napo's approved US New Drug Application (NDA) for crofelemer (Mytesi®) for the drug's FDA-approved indication in the US for the symptomatic relief of noninfectious diarrhea in adult patients with HIV/AIDS on antiretroviral therapy may be included in Napo's planned conditional approval application for an equivalent indication in the EU.

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 the Dragon SPAC will list on AIM Italia and merge with Napo EU, and the expectation that additional information on the Dragon SPAC's banking engagement, including the Dragon SPAC's selection of its required NOMAD, will be issued during the week of April 5, 2021. 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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