Jaguar Health Provides Updates on Crofelemer and Lechlemer Development Pipeline as well as Merger of Napo EU S.p.A. and Dragon SPAC S.p.A.

October 7, 2021

Dragon SPAC and Jaguar subsidiary Napo EU submit required notification to the Italian government in support of consummating the merger

Results accepted for third-party, investigator-initiated Phase 2 HALT-D study evaluating crofelemer for prevention and prophylaxis of diarrhea in breast cancer patients as a poster for December 2021 San Antonio Breast Cancer Symposium

SAN FRANCISCO, CA / ACCESSWIRE / October 7, 2021 / Jaguar Health, Inc. (NASDAQ:JAGX) provided updates today regarding ongoing research and development related to the company's crofelemer drug product candidates, and also announced that Dragon SPAC S.p.A. and Napo EU S.p.A., the company's Italian subsidiary, have submitted the required notification in order to have the impending merger of Dragon SPAC and Napo EU approved as required by Italy's laws.

"We know shareholders and other stakeholders have been looking forward to the consummation of the merger between Dragon SPAC and Napo EU. The requirement for this complex regulatory filing with the Italian government is a new regulation enacted during COVID that applies to transactions regarding pharmaceutical assets in Italy with foreign involvement," stated Lisa Conte, Jaguar's president and CEO and Napo EU board member. "We are pleased to have completed submission of this notification and look forward to expanding the Napo EU team in Italy's Lombardy region - the premier Italian region in the field of life sciences - in support of the goal of developing and commercializing crofelemer throughout Europe for patients in need."

Napo EU & Dragon SPAC: Short Bowel Syndrome with Intestinal Failure

Napo EU was formed with the mission to expand access to crofelemer to Europe to address important unmet gastrointestinal medical needs in the region. Napo EU's initial focus is on pursuing the conditional marketing authorization pathway from the European Medicines Agency (EMA) for crofelemer in short bowel syndrome with intestinal failure (SBS-IF), an orphan disease. As announced September 15, 2021, the EMA has confirmed receipt of the Orphan Drug Designation application for crofelemer submitted by Napo EU. Crofelemer has previously received an orphan-drug designation from the U.S. Food and Drug Administration (FDA) for SBS.

"Following the consummation of the merger of Napo EU and Dragon SPAC, Napo EU will be contributing to the combined entity its exclusive license agreement with Jaguar to the crofelemer/lechlemer pipeline, and Dragon SPAC will contribute financing," Conte said.

Cancer Therapy-related Diarrhea

The investigators of the Phase 2 cancer therapy-related diarrhea (CTD) study in breast cancer patients (the HALT-D study) have been informed that the poster of the results from the study have been accepted for presentation at the San Antonio Breast Cancer Symposium in December 2021. Specifically, crofelemer effects on diarrhea associated with targeted treatment regimens containing trastuzumab, pertuzumab, docetaxel or paclitaxel and/or carboplatin were evaluated in this study.

As previously announced, the HALT-D study was sponsored by Georgetown University and funded by Genentech, a member of the Roche Group, and is completely independent from the ongoing pivotal Phase 3 clinical trial of crofelemer for prophylaxis of diarrhea in adult cancer patients receiving targeted therapy that was initiated in October 2020 by Jaguar. Enrollment in the crofelemer Phase 3 trial is ongoing. As previously announced, funding for this development program was provided by non-dilutive financing transactions involving the sale of royalty rights related to the company's future Mytesi® (crofelemer) and lechlemer revenue streams.

Discussion with FDA in September 2021 Regarding Planned Study of NP-300 (Lechlemer) for the Symptomatic Relief of Diarrhea from Acute Infections Such as Cholera

Members of Jaguar's clinical development team corresponded last month with the US Food and Drug Administration (FDA) as part of a Pre-Investigational New Drug Application (Pre-IND) consultation program. The written correspondence was satisfactory with regard to the company's plan to file an IND for NP-300 and initiate a Phase 1 trial in the second half of 2022 for the evaluation of NP-300 for the symptomatic relief of diarrhea from acute infections such as cholera, and hence a meeting in September was not necessary.

NP-300 is a standardized and proprietary botanical drug product that is sustainably derived from the *Croton lechleri* tree. This program is paired with funding from a promissory note related to the potential future sale of a possible tropical disease priority review voucher. Priority review vouchers are granted by the FDA as an incentive to develop treatments for neglected diseases and rare diseases and are transferable.

Canalevia ™, Jaguar's Oral Plant-Based Prescription Drug Candidate for Treatment of Chemotherapy-induced Diarrhea in Dogs

As announced on September 23, 2021, Jaguar has been informed by the FDA's Center for Veterinary Medicine that the Target Animal Safety technical section of the company's application for conditional approval of Canalevia for chemotherapy-induced diarrhea (CID) under The Minor Use and Minor Species (MUMS) Animal Health Act has been deemed "Complete". With the completion of the TAS section - the last of the four major technical sections of Jaguar's application - Jaguar is planning for the launch of Canalevia for CID in dogs in December 2021.

About Jaguar Health, Inc., Napo Pharmaceuticals, Inc. & Napo EU S.p.A.

Jaguar Health, Inc. is a commercial stage pharmaceuticals company focused on developing novel, plant-based, non-opioid, and sustainably derived prescription medicines for 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. Napo EU S.p.A., the wholly owned Italian subsidiary of Napo Pharmaceuticals, focuses on expanding crofelemer access in Europe and is the named target of Dragon SPAC S.p.A., which closed its financing in July 2021 for gross proceeds of approximately 8,830,000 euros from Jaguar.

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

Forward-Looking Statements

Certain statements in this press release constitute "forward-looking statements." These include statements related to Jaguar's expectation that Canalevia will launch in December 2021 for CID in dogs. 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 several 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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