

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer			
1 Issuer's name Jaguar Health, Inc.		2 Issuer's employer identification number (EIN) 46-2956775	
3 Name of contact for additional information Carol Lizak	4 Telephone No. of contact (408) 821-0691	5 Email address of contact clizak@jaguar.health	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 200 Pine Street, Suite 400		7 City, town, or post office, state, and ZIP code of contact San Francisco, CA 94104	
8 Date of action September 3, 2021		9 Classification and description 1-FOR-3 Reverse Stock Split of Common Stock	
10 CUSIP number 47010C607 (new) 47010C201 (old)	11 Serial number(s) N/A	12 Ticker symbol JAGX	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

On September 3, 2021, Jaguar Health, Inc. (the "Company") effected a 1-for-3 reverse stock split for its shares of common stock. Pursuant to the reverse stock split, every three (3) shares of issued and outstanding common stock automatically converted into one (1) share of common stock. No fractional shares of common stock will be issued as a result of the reverse stock split. Instead, in lieu of any fractional shares to which a shareholder of record would otherwise be entitled as a result of the reverse stock split, the Company paid cash to such shareholders in an amount equal to such fraction multiplied by the closing price per share of common stock on the Nasdaq Capital Market as of September 3, 2021 on a split-adjusted basis.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as percentage of old basis ▶ Shareholder are required to allocate their aggregate tax basis in the existing common stock held immediately prior to reverse split among the shares of common stock held immediately after the reverse stock split. Shareholders who receive cash in lieu of fractional shares of common stock will be treated as having received such fractional shares in the stock split and then having sold such fractional shares in the open market. Shareholders who acquired their shares of the Company stock on different dates and at different prices should consult their own tax advisors regarding the allocation of the tax basis of such shares.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

See answer to item 15. Because no fractional shares were issued, the aggregate tax basis of the Company stock held by a shareholder immediately after the reverse stock split could be less than the pre-split aggregate tax basis by an amount equal to the aggregate tax basis allocated to the fractional share, if any.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC Sections 354, 358, 368, 1001, and 1012.

Horizontal lines for providing details for question 17.

18 Can any resulting loss be recognized? ▶ The one (1) for three (3) reverse stock split is intended to be treated as a recapitalization for U.S. Federal income tax purposes. Except to the extent of cash received in lieu of fractional shares, shareholders will generally not recognize gain-or-loss as a result of the reverse stock split. In general, if a shareholder receives cash in lieu of fractional shares, the shareholder will recognize gain or loss based on the difference between the amount of cash received and the shareholder's tax basis in the fractional share exchanged.

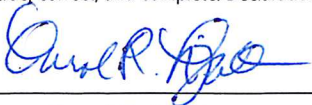
Horizontal lines for providing details for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ The reportable tax year is the tax year of the shareholder during which the exchange occurred (2020 for calendar year taxpayers).

The information set forth in this Form 8937 does not constitute tax advice, does not take into account any shareholder's specific facts and circumstances, and does not purport to be a complete summary of the tax consequences of the reverse stock split to a shareholder. Each shareholder should consult such shareholder's own tax advisor with respect to the tax consequences to the reverse stock split to such shareholder.

Horizontal lines for providing details for question 19.



Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.				
	Signature ▶ 		Date ▶ September 30, 2021		
Paid Preparer Use Only	Print your name ▶ Carol R. Lizak		Title ▶ CFO		
	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no.	