



EVERY VOTE IS IMPORTANT



SCAN
The QR code or visit
www.proxy-direct.com
to vote your shares



AUTOMATED PHONE
1-800-337-3503
Follow the recorded instructions
available 24 hours



MAIL
Vote, sign and date your
Proxy Card and return it in the
enclosed Business Reply Envelope

DO NOT TEAR



JAGUAR HEALTH, INC.
PROXY FOR THE SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON NOVEMBER 6, 2026

PROXY CARD

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF JAGUAR HEALTH, INC. Lisa Conte and Carol Lizak, or any of them, each with full power of substitution, are hereby authorized to represent and vote the shares of the undersigned, with all the powers which the undersigned would possess if personally present, at the Special Meeting of Stockholders of JAGUAR HEALTH, INC. to be held at 200 Pine Street, Suite 400, San Francisco, CA 94104, on Friday, November 6, 2026, at 8:30 a.m. Pacific Time (11:30 a.m. Eastern Time), or at any adjournment(s) or postponement(s) thereof.

The votes entitled to be cast by the undersigned will be cast as instructed on the reverse side. If this Proxy is executed but no instruction is given, the votes entitled to be cast by the undersigned will be cast "FOR" Proposals 1, 2, 3, 4, 5, and 6. Additionally, the votes entitled to be cast by the undersigned will be cast in the discretion of the proxy holder on any other matter that may properly come before the Special Meeting or any adjournment(s) or postponement(s) thereof.

VOTE VIA THE INTERNET: www.proxy-direct.com
VOTE VIA THE TELEPHONE: 1-800-337-3503

JAG 35385 100826

PLEASE MARK, SIGN AND DATE THIS PROXY CARD ON THE REVERSE SIDE AND RETURN IT PROMPTLY USING THE ENCLOSED ENVELOPE.

XXXXXXXXXXXXXXXX

code

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS. THE BOARD RECOMMENDS VOTING "FOR" PROPOSALS 1, 2, 3, 4, 5, AND 6. TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS SHOWN IN THIS EXAMPLE: ☒

A Proposals:

- | | | | |
|--|------------------------------|----------------------------------|----------------------------------|
| 1. Approving, for purposes of Nasdaq Listing Rules 5635(b) and 5635(d), the issuance of shares of the Company's Common Stock issuable upon exchange of shares of the Company's Series Q Preferred Stock and the CVP Debt issued to certain affiliates of Chicago Venture Partners, L.P. ("CVP"). | FOR ☐ | AGAINST ☐ | ABSTAIN ☐ |
| 2. Approving, for purposes of Rule 5635(d), the repricing of certain warrants issued to investors to purchase an aggregate of up to 4,052 shares of Common Stock with exercise prices ranging from \$525.00 to \$3,996.60 per share (the "Investor Warrants"), so that each of the Investor Warrants has a new exercise price equal to \$1.00 per share, which Investor Warrants when exercised will also (i) entitle such investors to receive up to 45,511 shares of Common Stock from the Series O Preferred Stock Dividend and (ii) be expected to entitle such investors to receive up to 20,260 shares of Common Stock from the Series R Preferred Stock Dividend. | FOR ☐ | AGAINST ☐ | ABSTAIN ☐ |
| 3. Approving an amendment and restatement of the Company's 2014 Stock Incentive Plan (the "2014 Plan") to increase the number of shares of Common Stock authorized for issuance under the 2014 Plan to 378,859, which represents 14% of the issued and outstanding shares of Common Stock on a fully diluted basis as of September 30, 2026. | FOR ☐ | AGAINST ☐ | ABSTAIN ☐ |
| 4. Approving the Thirteenth Amendment to the Company's Third Amended and Restated Certificate of Incorporation, as amended (the "COI"), to effect a reverse stock split of the Company's issued and outstanding shares of Common Stock at a ratio not less than 1-for-2 and not greater than 1-for-150, the exact ratio to be set within that range at the discretion of the Company's Board and publicly announced by the Company on or before the one-year anniversary of the approval of this proposal. | FOR ☐ | AGAINST ☐ | ABSTAIN ☐ |
| 5. Approving an amendment to that certain common stock purchase agreement, dated June 9, 2026, by and between the Company and C/M Capital, to reduce the Floor Price (as defined therein) from \$16.50 per share to \$1.10 per share. | FOR ☐ | AGAINST ☐ | ABSTAIN ☐ |
| 6. Approving one or more adjournments of the Special Meeting, if necessary, to solicit additional proxies in the event that there are not sufficient votes at the time of the Special Meeting to approve proposals 1, 2, 3, 4, and 5. | FOR ☐ | AGAINST ☐ | ABSTAIN ☐ |

**NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS
FOR THE SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON NOVEMBER 6, 2026**

The proxy materials are available at:

<https://jaguarhealth.gcs-web.com/financial-information/annual-reports>

B Authorized Signatures — This section must be completed for your vote to be counted. — Sign and Date Below

Note: Please sign exactly as your name(s) appear(s) on this Proxy Card, and date it. When shares are held jointly, each holder should sign. When signing as attorney, executor, guardian, administrator, trustee, officer of corporation or other entity or in another representative capacity, please give the full title under the signature.

Date (mm/dd/yyyy) — Please print date below

/ /

Signature 1 — Please keep signature within the box

--

Signature 2 — Please keep signature within the box

--

Scanner bar code

XXXXXXXXXXXXXX

JAG 35385

XXXXXXXXXX