



EVERY VOTE IS IMPORTANT



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JAGUAR HEALTH, INC.
PROXY FOR THE SPECIAL MEETING OF STOCKHOLDERS
TO BE HELD ON DECEMBER 8, 2025

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 Monday, December 8, 2025, at 8:30 a.m., local 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 and 3. 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 34828 102125

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

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code

EVERY STOCKHOLDER'S VOTE IS IMPORTANT!

NOTICE OF INTERNET AVAILABILITY OF PROXY MATERIALS FOR THE SPECIAL MEETING OF STOCKHOLDERS TO BE HELD ON DECEMBER 8, 2025

The proxy materials are available at:

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

IF YOU VOTE BY TELEPHONE OR INTERNET,
PLEASE DO NOT MAIL YOUR CARD

Please detach at perforation before mailing.

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

A Proposals:

1. Approving, for purposes of Nasdaq Listing Rule 5635(d) ("Rule 5635(d)"), the issuance of shares of Common Stock issuable upon exchange and/or redemption of shares of Series N Perpetual Preferred Stock, par value \$0.0001 per share (the "Series N Preferred Stock") issued to certain accredited investors.

FOR ☐ AGAINST ☐ ABSTAIN ☐

2. Approving, for purposes of Nasdaq Rule 5635(d), the issuance of shares of Common Stock (the "New PIPE Shares") and a pre-funded warrant to purchase shares of Common Stock (the "Pre-Funded PIPE Warrant" and, together with the New PIPE Shares and shares of Common Stock underlying the Pre-Funded PIPE Warrant, the "New PIPE Securities") issued by the Company pursuant to that certain securities purchase agreement, dated September 28, 2025, between the Company and the purchaser named therein (the "New PIPE Purchase Agreement").

FOR ☐ AGAINST ☐ ABSTAIN ☐

3. 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 and 2.

FOR ☐ AGAINST ☐ ABSTAIN ☐

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

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Signature 1 — Please keep signature within the box

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Signature 2 — Please keep signature within the box

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