



PRESS RELEASE 15-04

JAGUAR NICKEL INC.

EXERCISE OF SHARE PURCHASE WARRANTS

July 20, 2004, Toronto, Canada: Jaguar Nickel Inc. announces it has received net proceeds of \$867,500 from the exercise of 1,735,000 of the 4,094,000 share purchase warrants issued by way of private placement on July 18, 2003. Each warrant entitled the holder to purchase one common share of the Corporation at a price of \$0.50 per share on or before the expiry date of July 16, 2004.

Holders of 2,750,000 of the 3,255,000 share purchase warrants of the Corporation issued as a private placement on August 18, 2003 and due on or before August 17, 2004 will be entitled to purchase one common share at a price of \$0.50 for each share purchase warrant held.

The Corporation also received in 2004 net proceeds of \$3,576,165 from the exercise of 7,160,000 private placement share purchase warrants issued on June 12, 2002 and \$494,340 from the exercise of 3,656,000 share purchase warrants issued on February 21, 2002.

Jaguar Nickel is a well funded, professionally managed resource company involved in developing nickel-cobalt laterite properties in Guatemala, Central America. The company is also developing a proprietary nickel leaching technology – Atmospheric Chloride Leach Process.

2015 - 120 Adelaide Street West
Toronto, Ontario M5H 1T1
Tel: 416-363-1124 Fax: 416-360-0728
E-Mail: info@jaguarnickel.com Web: www.jaguarnickel.com
JNI:TSX

The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.