



PRESS RELEASE 22-04

JAGUAR NICKEL INC.

Strengthens its Team and adds Paul Nagerl as Exploration Project Manager and Lynne A. Coles, Director of Investor Relations and Corporate Communications

November 23, 2004, Toronto, Canada: John Yates, President of Jaguar Nickel Inc., is pleased to confirm the recent appointments of Paul Nagerl to the position of Exploration Project Manager of the Sechol Nickel Laterite project and Lynne A. Coles, Director of Investor Relations and Corporate Communications.

Mr. Nagerl brings to the Company more than fifteen years of exploration work with Falconbridge. Mr. Nagerl will be responsible for all exploration aspects of the project. His technical expertise on base metal properties in Canada, South Africa and Brazil will make him a key contributor to the project team led by Senior Vice President, Hugh Duncan.

Ms. Coles brings over 15 years of combined experience in business development and corporate communications. In this role, she will be responsible for the strategic development and execution of investor relations and corporate communications programs. Lynne has held senior corporate communication positions with Hummingbird Ltd., Bell Mobility, Ernst & Young and AT&T Canada.

Jaguar Nickel is a well funded, professionally managed resource company involved in developing nickel-cobalt laterite properties in Guatemala, Central America. The Company is developing an innovative and proprietary atmospheric leaching technology that has the potential to be economically and environmentally superior to traditional metallurgical treatments.

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