



Press Release No. 08-04

EXCELLENT RESULTS FROM THE PILOT PLANT

April 22, 2004, Toronto, Canada: Jaguar Nickel Inc. is pleased to announce that two successful pilot plant campaigns have been completed at Process Research ORTECH (PRO) in Mississauga, resulting in Nickel and Cobalt extractions of over 90% and 85%, respectively. Samples of Nickel/Cobalt hydroxide have been produced and sent to potential customers for evaluation.

These campaigns have shown that the encouraging results obtained in laboratory batch tests with the JNI innovative Atmospheric Chloride Leach Process (ACLP) can be successfully translated into a continuous operation. During the pilot campaigns, ore from Jaguar's Sechol deposit in Guatemala was treated at rates varying from 50-100 kg/day.

Additional work is presently being carried out at PRO to fine tune the combined leach and purification process. This work has shown that the leach solids settle and filter extremely well, settling has been one of the major problems facing the more conventional processing routes.

The equipment in the pilot circuit is also being fine tuned prior to the start of the third, more definitive campaign, scheduled for the end of May, 2004. Further samples of intermediate nickel/cobalt hydroxide will be produced for customer evaluation.

Dr. Bryn Harris is the qualified person for this press release.

Jaguar 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 – in conjunction with Process Research ORTECH Inc. Jaguar Nickel trades on the TSX under the symbol JNI.

For additional information on this press release please contact:
John B. Yates, President or Somerset Parker, VP Marketing
info@jaguarnickel.com www.jaguarnickel.com
910 - 55 University Avenue, Toronto, Ontario M5J 2H7,
Tel.: 416-363-1124 Fax: 416-360-0728
Trading Symbol on the TSX: "JNI"

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