



Press Release No. 2-05

JAGUAR NICKEL COMPLETES RESEARCH PHASES OF ITS PROPRIETARY PROCESS

March 7, 2005 Toronto, Ontario Jaguar Nickel Inc. (the “Company”) (TSX JNI) today announced it has completed its study program to determine the economic viability of using its proprietary Atmospheric Chloride Acid Leaching Process (ACLP) for the treatment of ore processed from its licensed properties in Guatemala.

Based on the results of two years of extensive research including three pilot test runs on Sechol ore samples, as well as third party validation, the Company has decided to defer further development work at this time on ACLP after it determined the process is not economical for the high magnesium Sechol nickel laterites. Therefore, the Company will redirect its resources, both technical and financial to develop an alternative method of processing its ore using proven technology.

Jaguar Nickel has launched a preliminary assessment program of an existing and proven operating technology appropriate to its resources and will immediately initiate a detailed scoping study and enter into negotiations with the operating company utilizing the technology.

The Company remains committed to the fundamentals of atmospheric leach technology and will retain its patent rights and research data related to the extraction of nickel from laterite as well as sulphide deposits. In particular, the Company anticipates that the ACLP may have commercial application in processing low magnesium nickel laterites deposits.

A new resource estimate based on the drilling completed in 2004 on the Sechol property is in preparation and expected to be released within two months. The on-going drilling continues to define the resource.

About Jaguar Nickel Inc.

Jaguar Nickel Inc. (TSX JNI) is a Canadian nickel exploration and mine development company with a mission to explore land and technology resources in order to deliver shareholder value. The Company’s current exploration program is focused on the nickel laterite deposits of its licensed properties in Guatemala.

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Trading Symbol on the TSX: “JNI”

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