

JAXON MINERALS INC.

PRESS RELEASE

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JAX #11-05

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JAXON HIRES GALE CAPITAL FOR INVESTOR RELATIONS

(Vancouver, BC, October 21, 2011) Jaxon Minerals Inc. ("JAXON" or "the Company") – (TSX.V: JAX) is pleased to announce the engagement of Gale Capital Corp. ("Gale Capital"), to assist with the Company's investor relations efforts.

Gale Capital is a Vancouver-based, comprehensive provider of corporate finance and investor relations services, and will assist the Company in fostering productive, continuing dialogues with analysts, brokers, investors and other financial professionals.

The agreement is for an initial term of three months and thereafter on a month to month basis with a 30 day termination provision. Gale Capital will be compensated \$10,000 per month and will be granted 600,000 stock options of the Company, exercisable at 15 cents per share for 12 months from date of issue. One quarter of the options (150,000) will vest upon TSX Venture Exchange approval of the agreement and the balance of the options will vest at the rate of one quarter (150,000) every three months thereafter while the agreement remains in effect. In the event of termination of the agreement, any unvested options will be cancelled. The agreement is subject to the approval of the TSX Venture Exchange.

Other than the 600,000 stock options granted under the terms of the agreement, Gale Capital does not beneficially own or control any securities of Jaxon Minerals Inc.

ON BEHALF OF THE BOARD OF DIRECTORS

JAXON MINERALS INC.

"Leif Smither"

Leif Smither, Director

For further information regarding Jaxon Minerals Inc., please contact Leif Smither at 604-608-0400, Toll Free: 1-877-608-0007 or visit our website at www.Jaxonminerals.com.

This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release may include, but is not limited to, the Company's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.