

# JAXON MINING INC.

## PRESS RELEASE

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### JAXON CLOSSES FIRST TRANCHE OF FLOW THROUGH FINANCING

**Jaxon Mining Inc.** (TSX.V: JAX) (Frankfurt: OU31) is pleased to announce it has closed the first tranche of a non-brokered private placement announced October 26, 2017. This tranche consisted of gross proceeds of \$695,652. The company expects to close its final tranche no later than November 17, 2017. PearTree Securities acted as agent for the transaction.

Jason Cubitt, president of Jaxon Mining, commented: "We appreciate the ongoing support of our investors and look forward to continued exploration success at both the Hazelton and More Creek projects."

Jaxon issued 2,173,914 flow-through shares at a price of \$0.32 in this tranche. All shares from this placement are subject to a four-month hold from the date of issuance. The private placement is subject to final TSX Venture approval.

Proceeds from this first tranche will be used to continue the drilling program underway at Jaxon's Hazelton Project on the Max VMS Target, and will also be applied to other precious and base metal targets at Hazelton as well as the company's More Creek Project in the Golden Triangle.

#### **About Jaxon**

Jaxon is a precious and base metals exploration company with a regional focus on Western Canada. The company is currently focused on advancing its Hazelton Project in north-central British Columbia and the More Creek Project (consolidating the Wishbone and Foremore properties) in BC's Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS  
JAXON MINING INC.

"Jason Cubitt"

Jason Cubitt, President.

**For further information regarding Jaxon Mining Inc., please contact Mark Carruthers at 604-608-0400  
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