JAXON MINING INC.
PRESS RELEASE

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FURTHER EVIDENCE OF A PRECIOUS METALS RICH VMS SYSTEM AT HAZELTON

Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) is pleased to provide an update from the Fall/Winter 2017 drilling program at its Hazelton silver-zinc project, located 50 kilometres north of Smithers, in the Skeena Arch of British Columbia.

Jaxon has successfully drilled 10 of 13 drill holes totalling 1,956 metres out of a planned 2,000 metres, and the eleventh hole is under way. As previously reported, all core samples are being transported to MS Analytical laboratories in Langley BC for analysis. Delays are still being experienced at the lab due to an above-average volume of business late in the season. When received, assay results will be added to the core logging observations and then be integrated into Jaxon's database, adding considerable information on the unusual polymetallic, precious metal-rich volcanogenic massive sulphide (VMS) style of mineralization at the Max Target.

Jason Cubitt, Jaxon's President and CEO comments, "While our team is still waiting for analytical data from the lab, we're very satisfied that we're seeing visual evidence of a large mineralized system in drill core." He continues: "We have a lot of ground yet to explore but this first dozen holes makes a compelling case for the region in general and of good things to come."

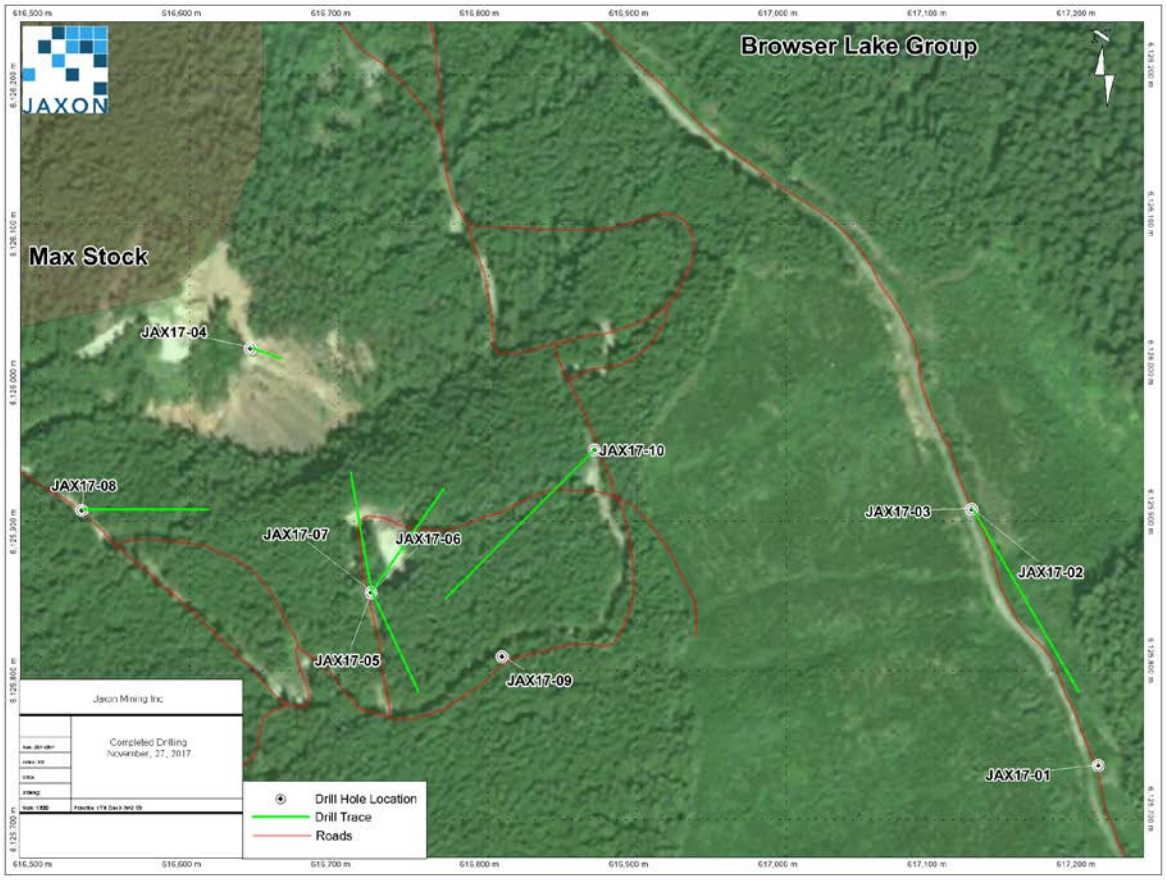
Observed Drilling Highlights

- Volcanic hosted sulphides (in rhyolite) and marine sediment argillite, arenite, wacke and tuff hosted sulphides have been observed and logged in all holes;
- Zinc sulphides (sphalerite) have been intersected in fractures as cross-cutting veins, veinlets, stockworks, breccias, and at least one occurrence of stratiform hosted mineralization;
- Intersections of various widths of semi-massive to massive stratiform-bedding parallel sulphides, crosscutting veins – veinlets and fractures have been found in all lithologies;
- The geological environment of inter-fingering argillite, wacke and tuffaceous sediments with rhyolite and porphyritic monzonite are supportive of an active seafloor exhalative VMS environment. The hydrothermal alteration is supportive of this;
- The observed multiple phases – overprinting of polymetallic sulphide-sulphosalt mineralisation is suggestive of a potentially large and long-lived system in this portion of the volcanic-sedimentary Rocky Ridge sequence.

All core samples are transported daily to Jaxon's secure core logging/cutting facility in Smithers. Once there, the samples are logged by a professional geologist, selected sections are cut in half, with one-half placed back in the core box and the other half prepared for secure shipment to the assay lab. Each sample is placed in a numbered plastic sample bag along with a sample number tag and immediately sealed. Samples are packed in rice sacks, sealed and palletized. The pallets are delivered to Bandstra Transportation Systems Ltd. in Smithers to be shipped to MS Analytical in Langley, B.C., for analysis. MS Analytical is ISO/IEC 17025:2005 certified and has its own in-house quality assurance/quality control program utilizing blanks, duplicates and standards. Jaxon is conducting its own independent quality assurance/quality control program for the drill program, which includes the insertion of certified standards, blanks and limited duplicate samples. These samples are checked to ensure results fall within acceptable target ranges.

A drill plan view map is included in this news release. Additional material including drill site photos is available on the company's website at www.jaxonmining.com

Jaxon Drill Hole Map, Max Target, Hazelton Project



This news release has been reviewed and approved by Derrick Strickland, P.Geo. a qualified person for the purpose of National Instrument 43-101, standards and disclosure for mineral projects.

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 Toll free: 1-877-608-0007.

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