

# JAXON MINING INC.

## PRESS RELEASE

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September 20, 2018

JAX 12-18

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### **Jaxon discovers Cobalt. This Season's Channel Sampling Program Confirms Occurrences of Gold with Copper, Cobalt and Antimony Credits.**

### **Jaxon is Preparing to Drill Test a Number of Pronounced Anomalies in October of 2018.**

VANCOUVER, CANADA – Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) is pleased to report it has received initial assay results from its first 112 chip samples from the Backbone Prospect at its Red Springs Project in BC and preparation for a drilling program is underway.

These Chip sample results (see Table 1) and other 55 surface grab/chip sample results (Table 2) were collected at Backbone and North Cirque areas from the 2017 and early 2018 exploration seasons confirm up to 1000 metres of strike length at the high-grade gold-bearing tourmaline breccia mineralization zone at Backbone and North Cirque areas (Figure 1)

Highlights of the chip channel sampling program are:

- 5 metres grading 6.78 grams per tonne (g/t) gold including 2 metres grading 15.28 grams per tonne (g/t) in Channel E;
- 13 metres grading 2.86 grams per tonne (g/t) gold including 2 metres grading 8.96 grams per tonne (g/t) in Channel D and;
- 1 metre grading 6.57 grams per tonne (g/t) gold and 1.35 % copper in Channel A.

Importantly, most chip channels taken at tourmaline breccia zone have ended in good mineralization before the outcrop was covered by overburden and floats. Some chip channels such as Channel B and C taken from wall rocks also show reasonable gold mineralization. Other results included surface outcrops a further 200 metres north with channel samples of 1 m @ 1.07 g/t Au at the top of the mountain. Together, the separate chip channels covered at least 500 metres along the strike at Backbone area only. Chip Channel sample assays reported today total 112 samples with gold grades ranging from nil to 25.86 g/t Au. Chip channel samples are completed either over the tourmaline breccia zone or its wall rocks.

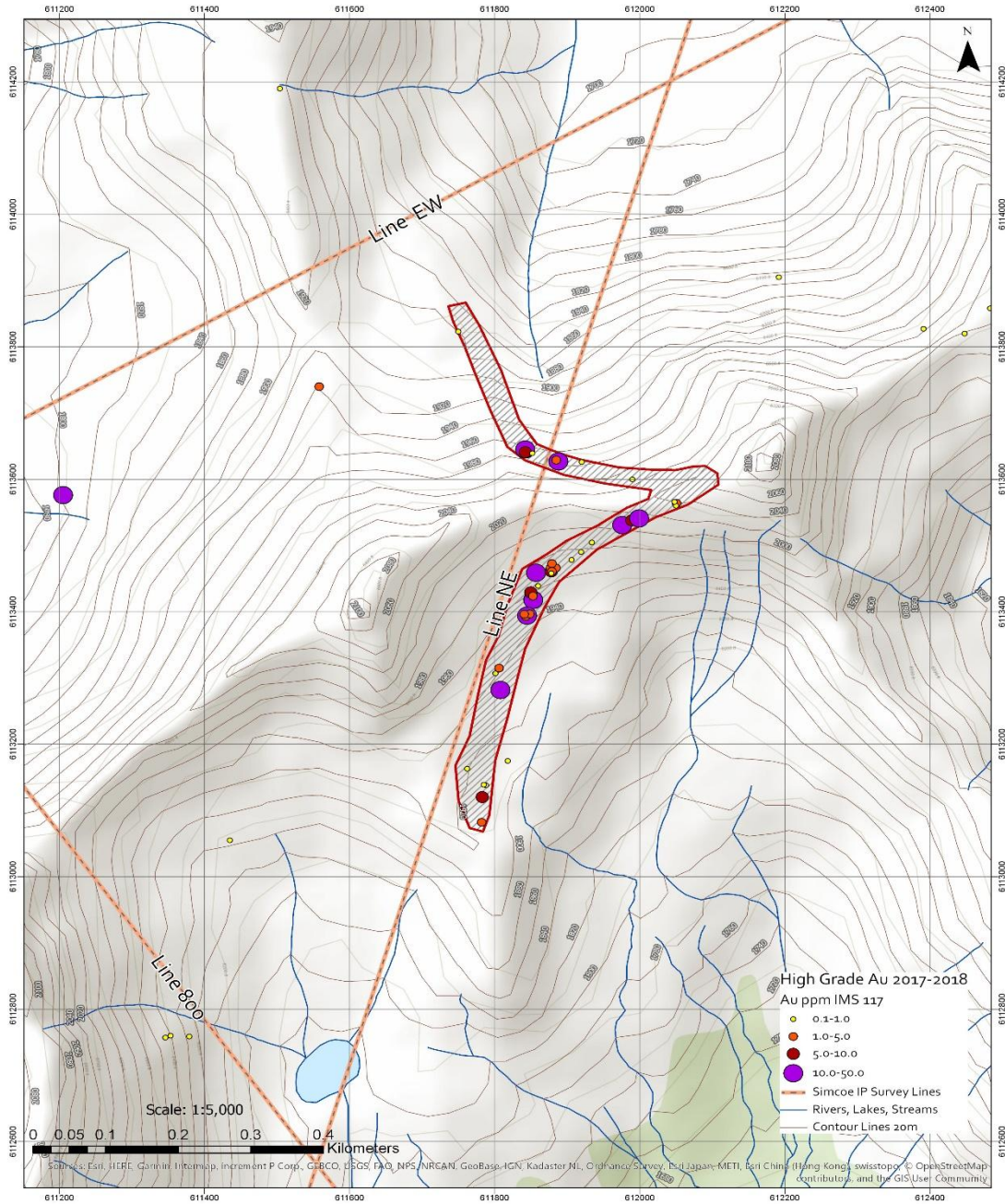
Other highlights include:

- Cobalt grades from 4 grab samples in the gold-bearing tourmaline breccia zone in the North Cirque is up to 0.10% to 0.36%.
- Another 80 chip channel samples from Backbone and North Cirque areas are expected to arrive in lab on Sept 20, 2018, to furtherly define the drilling targets for Jaxon's 2018 drilling campaign.

With completion of surface chip channel sample program at Red Spring project, materials are being delivered for the construction of drill pads underway in Backbone and North Cirque areas.

Preliminary IP survey results at Backbone and North Cirque completed by Simcoe GeoScience are very encouraging (Figure 2) and are being evaluated to help define the drill targets.

John King Burns, Jaxon's Chairman comments, "We are now preparing to drill test a number of anomalies indicated by our geophysical, surface and structural mapping and confirmed by our channel sampling work. Our team's work continues to reveal more and more signs that we have discovered a remarkable and expansive poly metallic system. As the system's scope is unfolding, each of our indicators is confirming the other and the geology holds together. The assay results currently received show consistent occurrences indicating the potential for the presence of more high grade gold mineralization with cobalt, copper and antimony credits. We are mobilizing to conduct an end of season, drill program that will test these very attractive anomalies at Backbone. Please stay tuned - if the weather holds and markets allow, the truth machines will start turning in the next few weeks."



## Hazelton - Red Spring 2018

Tourmaline Bacbone - High Grade Au Assay Results 2017=2018

Spatial Reference  
Name: NAD 1983 UTM Zone 9N  
PCS: NAD 1983 UTM Zone 9N  
GCS: GCS North American 1983  
Datum: North American 1983  
Projection: Transverse Mercator

Path: C:\User\mharris\Documents\ArcGIS\Projects\Backbone - Red Spring\Backbone - Red Spring.aprx

Produced by: Melanie Harris  
Company: Jaxon Mining Inc.  
JAXON  
Date Printed:

Figure 1 - Gold-Bearing Tourmaline Breccia Mineralization Zone (red outline) at Backbone and North Cirque Area

Table 1 - Significant Assay Results From Backbone Chip Channel Samples \*

Method Element			FA/AAS	ICPM	ICPM	ICPM	
Unit		Length	Au g/t	Cu ppm	Ag ppm	Te ppm	
A0020755	Trench A	1m chip	0.660	41.6	1.4	1.5	Wall Rock
A0020756	Trench A	1m chip	0.013	111.1	0.5	1.5	Wall Rock
A0020757	Trench A	1m chip	6.570	13575.2	37.7	57.9	Tml Bx
A0020754	Trench B	1m chip	0.195	38.8	1.7	1.9	Wall Rock
A0020759	Trench C	1m chip	1.753	424.0	8.6	<1.5	Wall Rock
A0020760	Trench C	1m chip	0.074	127.9	10.2	<1.5	Wall Rock
A0020761	Trench C	1m chip	0.535	182.7	7.5	<1.5	Wall Rock
A0020762	Trench C	1m chip	0.276	225.1	4.0	<1.5	Wall Rock
A0020763	Trench D	1m chip	0.009	9.4	0.5	<1.5	Wall Rock
A0020764	Trench D	1m chip	1.628	138.8	1.6	9.2	Tml Bx
A0020765	Trench D	1m chip	1.971	26.8	0.7	12.0	Tml Bx
A0020766	Trench D	1m chip	1.809	20.3	0.5	5.4	Tml Bx
A0020767	Trench D	1m chip	2.955	48.7	1.0	10.1	Tml Bx
A0020768	Trench D	1m chip	0.759	21.1	0.5	4.9	Tml Bx
A0020769	Trench D	1m chip	0.804	39.7	0.6	3.6	Tml Bx
A0020770	Trench D	1m chip	2.397	117.8	1.3	8.5	Tml Bx
A0020771	Trench D	1m chip	7.110	161.4	2.1	16.7	Tml Bx
A0020772	Trench D	1m chip	10.810	141.7	3.1	27.9	Tml Bx
A0020773	Trench D	1m chip	0.381	161.8	1.5	<1.5	Tml Bx
A0020774	Trench D	1m chip	1.030	35.4	1.1	<1.5	Tml Bx
A0020775	Trench D	1m chip	4.160	115.1	1.3	7.6	Tml Bx
A0020776	Trench D	1m chip	1.361	137.7	0.8	<1.5	Tml Bx
A0020781	Trench E	1m chip	1.170	417.9	1.1	5.0	Wall Rock
A0020782	Trench E	1m chip	0.440	172.0	0.5	2.1	Wall Rock
A0020783	Trench E	1m chip	1.833	227.2	1.9	4.9	Tml Bx
A0020784	Trench E	1m chip	25.860	229.8	6.3	43.9	Tml Bx
A0020785	Trench E	1m chip	4.590	509.6	4.7	9.9	Tml Bx
A0020792	Trench F	1m chip	2.366	404.3	3.2	6.7	Tml Bx
A0020793	Trench F	1m chip	0.335	260.2	1.3	<1.5	Tml Bx
A0020822	Trench H	1m chip	1.074	350.7	16.0	2.4	Tml Bx
A0020860	Trench J	1m chip	0.345	450.2	17.5	<1.5	Tml Bx
A0020861	Trench J	1m chip	0.312	244.4	7.9	<1.5	Tml Bx
A0020862	Trench K	1.3m chip	0.685	3382.1	7.2	3.2	Tml Bx

\* Interval lengths may not represent true widths. "Tml Bx" means Tourmaline Breccia

Table 2 - Significant Assay Results From Backbone and North Cirque area from 2017 and 2018 Surface Sampling Program

Sample ID	Easting	Northing	Elevation	Sample Type	Au ppm	Cu %	Te ppm	Co %
719782	611999	6113541	2010	Grab	43.49	0.08	49.23	0.003
A0020152	611842	6113645	1928	Grab	31.81	8.33	103.91	0.237
A0020779	611842	6113391	1952	Grab	26.48	0.09	36	0.005
A0020780	611842	6113391	1952	Grab	25.37	0.15	129	0.004
A0020777	611842	6113391	1952	Grab	19.19	0.05	100	0.004
A0003770	611853	6113418	1958	grab	18.43	0.14	25.02	0.018
A0003779	611205	6113576	2051	chip	18.30	0.38	10.23	0.123
A0003787	611808	6113282	1940	grab	17.57	0.06	34.51	0.130
A0003680	611845	6113394	1950	grab	17.55	0.00	30.06	0.176
A0020778	611842	6113391	1952	Grab	16.56	0.08	160	0.003
A0003772	611857	6113459	1963	grab	11.38	0.10	19.79	0.143
A0003778	611976	6113531	2008	grab	10.81	0.08	7.02	0.005
A0020147	611888	6113627	1946	Grab	10.38	0.12	53.37	0.368
A0003685	611850	6113429	1961	1m chip	9.80	0.28	16.85	0.034
A0003705	615998	6126051	1065	chip	9.35	0.74	10.48	0.019
A0000991	615971	6126070	1078	Rock	8.51	0.20	17.34	0.010
A0020295	612486	6114563	1687	Grab	6.98	1.39	45.87	0.035
A0020150	611842	6113641	1928	Composite Grab	6.77	0.17	56.42	0.168
A0000625	616548	6125982		Rock	6.48	0.08	0.05	0.001
A0003777	611989	6113538	2011	chip	5.99	0.95	17.7	0.094
A0003663	611118	6123061	1688	grab	5.45	0.02	0.05	0.000
719885	611783	6113120	1923	Grab	5.37	0.76	4.29	0.031
A0003773	611878	6113461	1969	chip	5.24	0.04	8.96	0.011
A0003760	611059	6123092	1747	grab	4.81	0.05	5.94	0.013
A0003682	611843	6113393	1953	20cm chip	4.23	0.00	7.5	0.065
A0003686	611853	6113424	1960	grab	4.17	0.08	7.75	0.010
A0003664	611126	6123072	1691	grab	3.93	0.32	0.05	0.000
A0003775	611877	6113466	1967	chip	3.61	0.05	8.31	0.010
A0003759	611075	6123127	1742	grab	3.56	0.12	61.38	0.025
A0000958	616539	6125997	746	Rock	3.54	0.09	0.05	0.000
A0003684	611849	6113397	1951	40cm chip	3.48	0.00	8.27	0.115
A0003654	615911	6126458	897	grab	3.41	0.34	0.05	0.002
A0020148	611885	6113629	1956	Grab	3.34	0.23	36.04	0.230
A0003691	611998	6113544	2020	grab	3.18	0.09	8.6	0.094
A0003768	611806	6113315	1940	chip	3.07	0.01	7.43	0.007
A0000976	616467	6125849	828	Rock	2.64	0.90	0.05	0.000
A0000622	616623	6126648		Rock	2.59	0.06	0.23	0.001
A0003679	611841	6113396	1946	70cm chip	2.52	0.01	7.45	0.018
A0003655	615916	6126466	894	grab	2.43	0.18	0.05	0.005
A0003687	611885	6113466	1971	2m chip	2.36	0.05	1.54	0.002
A0000557	616625	6126651	555	Rock	1.80	0.19	0.05	0.001
A0003774	611879	6113461	1969	chip	1.77	0.02	2.32	0.005
A0000953	616648	6125994	711	Rock	1.58	0.04	0.05	0.000
A0003757	611675	6123572	1409	grab	1.55	0.14	0.05	0.000
A0003653	615899	6126460	903	grab	1.54	0.04	1.05	0.000
A0000956	616539	6125997	746	Rock	1.50	0.11	0.05	0.000
A0000612	616623	6126648		Rock	1.42	0.03	0.15	0.001
A0000959	616539	6125997	746	Rock	1.42	0.10	0.05	0.001
A0000957	616539	6125997	746	Rock	1.41	0.08	0.05	0.000
A0000607	616627	6126653		Rock	1.35	0.04	0.33	0.002
A0003758	611899	6123862	1388	grab	1.31	0.11	0.11	0.000
719783	612051	6113564	2039	Grab	1.27	0.00	0.41	0.000
719882	611782	6113082	1922	Grab	1.27	0.00	1.12	0.000
719615	611879	6113473		Chip	1.20	0.01	1.31	0.002
A0003698	615412	6126390	996	grab	1.05	0.01	3.12	0.003



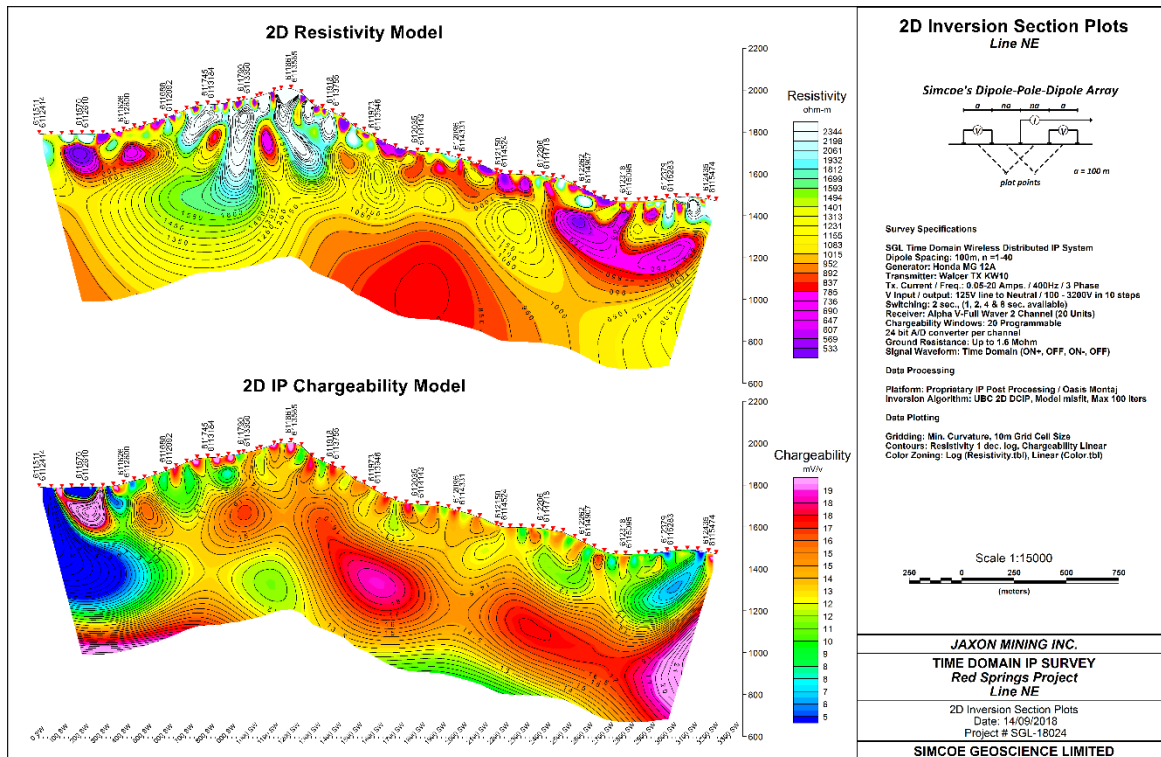


Figure 2 - NE IP Line crossing the Backbone and North Cirque Areas at Red Springs

Qualified Person Yingting (Tony) Guo, P.Geo., COO for Jaxon Mining Inc., a Qualified Person as defined by National Instrument 43-101, has reviewed the chip channel sampling program, prepared the scientific and technical information and verified the data supporting such scientific and technical information contained in this news release.

**Sample Preparation and Analyses:**

Prospecting samples were collected in the field by experienced, professional prospectors and geological staff. The samples were numbered, described and located in the field for follow-up. Numbered rock samples tags were placed inside each bag which was securely closed for transport to Jaxon’s secure cold storage locked facility in Smithers, BC. Representative sample slabs were cut from large specimens and halved rock samples so that portions of select samples could be saved for the Jaxon’s rock library, descriptive purposes and petrographic study. Bureau of Veritas Commodities Canada, Metallurgical Division of Richmond B.C. received the Rice Bag shipments after secure transport from Smithers and they prepared the samples by crushing, grinding and pulverizing to a pulp with barren material washing between each sample at the crush and pulverizing stages. Then 30 g of pulp was used for the gold assay using code A0368AUAA1 Au by Fire Assay, AAS finish in g/mt and over limit gold using code A0364AU Au FA/Gravity in g/mt. Tellurite assay using code AMA270TE\_R ICP ES/MS\_Multi Acid. Other elements assay using code ICPMA270 ICP ES/MS\_Multi Acid.

**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.

"John King Burns"  
John King Burns, Chairman.

**For further information regarding Jaxon Mining Inc., please call 604-608-0400  
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