

## **JAXON COMPLETES PHASE ONE OF 2019 EXPLORATION WORK, DISCOVERS PORPHYRY INTRUSIONS WITH MASSIVE DISSEMINATED SULFIDES**

**August 13, 2019, Vancouver, Canada** - Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) (“Jaxon” or the “Company”) is pleased to announce the discovery of three large outcrops of disseminated sulfides in porphyritic intrusions, as a result of the first phase of 2019 field work at the Company’s Red Springs Copper-Gold Porphyry complex near Smithers, BC. The discovery supports the Company’s porphyry system model, further indicating the existence of a major poly metallic, copper/gold bearing porphyry system at Red Springs.

This first phase of field work commenced July 27, 2019 and concluded August 7<sup>th</sup>, 2019. The field crew consisted of four Jaxon geologists led by COO and Chief Geologist, Tony Guo and five geologists from HEG & Associates led by HEG Vice President, Dylan Hunko. The teams focused on expanding the dataset around the Red Springs porphyry targets and high-grade gold-bearing tourmaline breccia zones, as first discovered in 2017 and 2018.

Highlights of the phase one field work completed include:

- Three large outcrops of disseminated sulfides (pyrite and chalcopyrite) porphyry intrusions at the Red Springs copper-gold porphyry complex were discovered and sampled (Figures 1 and 2)
- 900 soil samples consisting of a systematic grid of 50m x 50m carpeting Primary Ridge and Red Springs copper porphyry target areas (<https://www.jaxonmining.com/news/2019/jaxon-to-commence-field-work-at-red-springs/>)
- 150 outcrop chip and grab rock samples were collected from the Red Springs porphyry targets (Figures 1-2) and from the high-grade gold-bearing tourmaline breccia zone in North Cirque (Figure 3) where a sample with up to 33 g/t gold was taken and reported in the 2018 field work (<https://www.jaxonmining.com/news/2018/up-to-33-g-t-au-in-newly-discovered-gold-copper-porphyry-system-at-hazelton/>)
- 90 rock samples collected by Jaxon have been delivered to MSA Lab in Langley, BC, Canada for assay; other rock and soil samples collected by HEG will be delivered to a certified assay lab the end of August 2019
- Detailed geologic mapping, alteration mapping, fractured vein mapping of the Red Springs porphyry targets at a scale of 1:2000, conducted by HEG

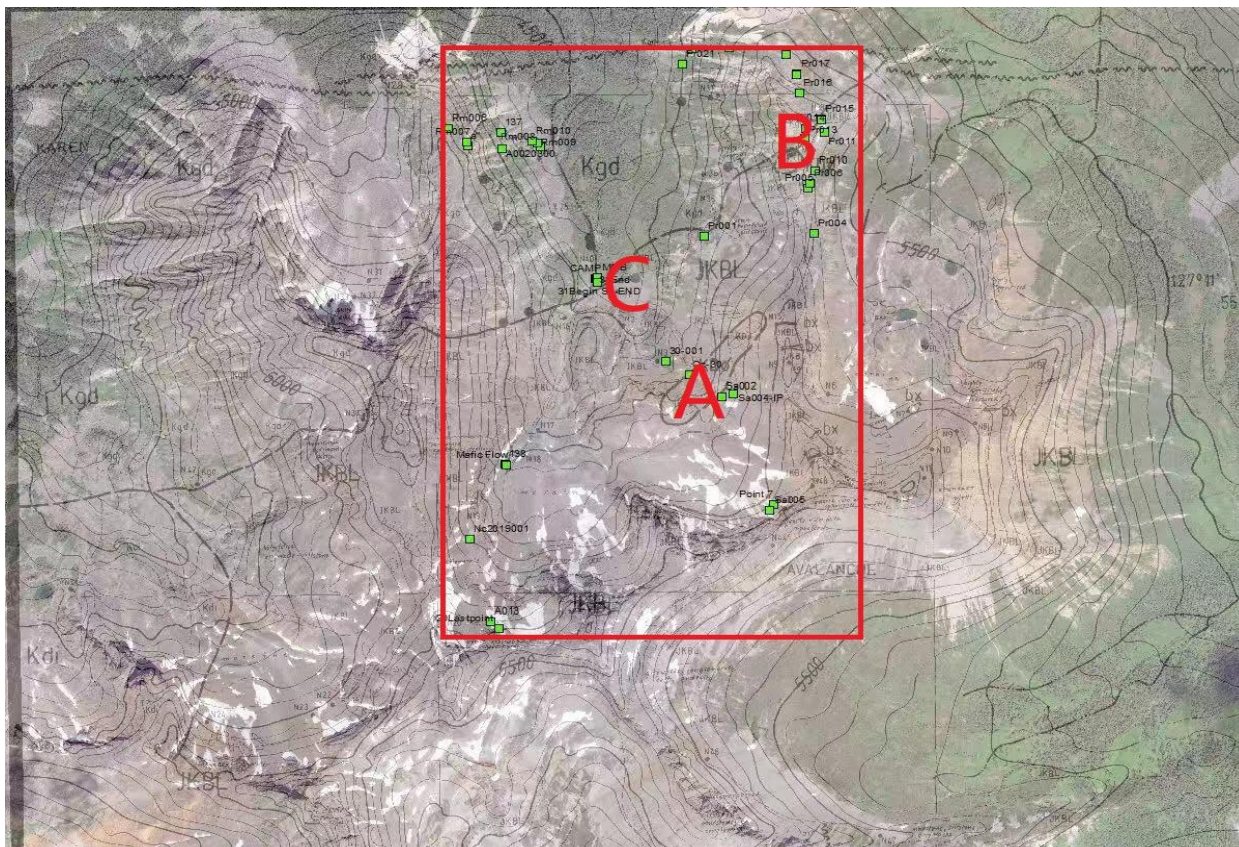


Figure 1, Three Large Outcrops (A, B and C) of Disseminated Sulfides Porphyry Intrusions and Rock Sampling Area (red square) at the Red Springs Porphyry Complex – 2019 Phase 1 Field Work



Figure 2 left to right, Disseminated Sulfides Porphyry Intrusion Rock Samples from Targets A, B and C in Figure 1



Figure 3, Two Rock Chip Sampling on the Two Outcrops of High-Grade Gold-Copper Tourmaline Breccia Zone at North Cirque

Mr. John King Burns, Chairman and CEO, commented, *“The discovery of these large potassic altered outcrops with disseminated sulfides is important. They are confirmatory of and extend our geological model of the porphyry systems. Jaxon is very happy to have completed the first phase of the 2019 field work, the total results of which will be added to our model and announced over the next several months. The Company would like to thank HEG for their expert contributions to our exploration program.”*

*“Jaxon now proposes to complete several geophysical surveys and conduct further structural mapping with a new strategic partner the Company has invited to join in the 2019 program, as part of phase two. Phase two work will allow Jaxon to design a highly targeted drilling program for execution in 2020. Canada and British Columbia need a large scale and accessible high-grade copper/gold extensible deposit under development. Given the quality of the rocks, the results to date and the focus and skills of our team, we are well on our way to demonstrating that Red Springs has the potential to be that deposit.”*

### **About Red Springs**

In close proximity to the town of Smithers in northwestern British Columbia, the Red Springs project is located at the Company’s Hazelton property which spans more than 42.244 ha and is prospective for world-class high-grade gold-cobalt tourmaline breccia mineralization and associated large copper porphyry systems. The mineralization type at Red Springs is the first of its kind in this area of BC and is analogous to other well-known world-class tourmaline breccia porphyry copper deposits such as the El Teniente porphyry copper deposit (> 75 Mt copper metal) in Chile and the Soledad porphyry copper-

gold deposit in Peru. All are copper (gold) porphyry deposits associated with well-developed tourmaline breccia pipes or veins. During the 2017 and 2018 seasons, significant work was conducted resulting in the discovery of an extensive tourmaline breccia area which includes the Backbone gold-bearing tourmaline breccia zone, North Cirque tourmaline breccia zone and Northwest Cirque tourmaline breccia zone, three copper porphyry anomalies and two distal sulfide polymetallic vein deposits outcropping on surface.

### **Qualified Person**

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

### **About Jaxon Mining Inc.**

Jaxon is a precious and base metals exploration company with a regional focus on Western Canada. The Company is currently focused on advancing its Red Springs Project in north-central British Columbia.

ON BEHALF OF THE BOARD OF DIRECTORS  
JAXON MINING INC.

*“John King Burns”*

John King Burns, Chairman

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