

JAXON MINERALS INC.

PRESS RELEASE

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May 4, 2016

JAX #16-02

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JAXON ANNOUNCES UNIT PRIVATE PLACEMENT

Jaxon Minerals Inc. (the "Company") (TSX-V:JAX) announces a non-brokered private placement of up to 5,000,000 units at \$0.07 per unit to raise gross proceeds of up to 350,000 (the "Offering"). Each unit will be comprised of one common share and one-half common share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one common share at \$0.10 per share with an expiry date of one year from the closing of the private placement. A finders' fee commensurate with TSX.V policies will be paid where applicable

The funds raised will be used to conduct exploration on the Company's Hot Bath Project, located in British Columbia between the communities of Dease Lake and Iskut, B.C., plus working capital.

ON BEHALF of the BOARD of DIRECTORS
JAXON MINERALS INC.

"Leif Smither"

For further information regarding Jaxon Minerals Inc., please contact Leif Smither at 604-608-0400, Toll Free: 1-877-608-0007.

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