

JAXON MINERALS INC.

PRESS RELEASE

Corporate Office:
Suite 488-625 Howe Street
Vancouver, BC CANADA
V6C 2T6

November 14, 2012
JAX #12-06

JAX-TSX.V

Tel: (604) 608-0400 Fax: (604) 602-9330
Toll Free: (877) 608-0007 Website: <http://www.jaxonminerals.com>

Page 1 of 1

DRILLING TO COMMENCE AT SNOW LAKE

Jaxon Minerals Inc. (the “Company”) is pleased to announce that it is commencing a diamond drilling program at its Snow Lake Project located in central Manitoba. The project is located 9 kilometers South-East of Reed Lake where the important new Reed Copper VMS deposit is now being developed by Hudbay Minerals Inc. and VMS Ventures Inc. (see VMS press release dated August 14, 2012). The Reed discovery under Paleozoic cover rocks used the correlation of VTEM and magnetic airborne anomalies to target drilling for sulphide mineralization.

In November of 2011, searching for VMS style deposits, the Company completed a VTEM-MAG helicopter airborne geophysical survey over its Snow Lake property which identified priority drill-ready targets under Paleozoics. To test these coincident magnetic and VTEM conductivity targets an approximate 1,500 meter diamond drill program will be completed before the end of December 2012. The fully permitted Snow Lake Project is located 5 kilometers from Provincial Highway 39, is close to the CNR railway and has trail access.

The Company also announces that it has permitted and is planning a diamond drill program on its Beatty Lake, Saskatchewan project early in the new year. Surface mineralized samples contain typical VMS grades of Copper, Gold, Silver and Zinc that are mined in the district. The Company’s airborne geophysical VTEM-MAG survey completed in November of 2011 identified anomalous conductive-magnetic trends and data modeling indicates several drill-ready targets.

The Flin Flon-Snow Lake VMS District has well-developed infrastructure and is a significant contributor of base and precious metals to Canadian production. It is known globally as a high value per tonne Volcanogenic Massive Sulphide (VMS) mining district.

All technical content in the foregoing disclosure has been verified and approved by Glen C. Macdonald, P.Geo. (a qualified person for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects).

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINERALS INC.

“Paul Zdebiak”

President

For further information regarding Jaxon Minerals Inc., please contact Leif Smither or Fulvio Scrigner at 604-608-0400, Toll Free: 1-877-608-0007 or visit our website at www.Jaxonminerals.com.

This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release may include, but is not limited to, the Company's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.