

# JAXON MINERALS INC.

## PRESS RELEASE

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January 23, 2012  
JAX #12-01

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### JAXON OPTIONS AN ADDITIONAL FIVE STRATEGICALLY LOCATED CLAIMS IN THE FLIN FLON, MANITOBA MINERAL DISTRICT

Jaxon Minerals Inc. (the "Company" or "Jaxon") is pleased to announce that it has added by option, five mineral claims to the Lucille Lake Block located in the famous Flin Flon-Snow Lake volcanogenic massive sulphide (VMS) and gold deposit Greenstone Belt in Manitoba.

Copper Reef Mining Corporation ("CRM"), Flin Flon, Manitoba and Jaxon have agreed to an Option Agreement on 994 hectares of mineral rights which brings the area of Jaxon's strategically located Lucille Lake Block to a total of 3,976 hectares. This property in central Manitoba is accessible by road and winter trail and is in a region being actively explored by Callinan Mines, Copper Reef and others. Jaxon expects to conduct exploration in 2012 on all three of its properties (October 21, 2011, Jaxon Press Release #11-04) and is making application for diamond drilling of priority geophysical targets and mineral showings.

Details of the Option Agreement are as follows:

	<u>Cash</u> <u>Payments</u>	<u>Share</u> <u>Payments</u>	<u>Work</u> <u>Commitment</u>
a) On TSX-V Acceptance	\$ 10,000	100,000	-
b) 12-month Anniversary of TSX-V Acceptance	-	100,000	\$ 50,000
c) 24-month Anniversary of TSX-V Acceptance	-	200,000	\$ 100,000
d) 36-month Anniversary of TSX-V Acceptance	-	500,000	\$ 200,000
e) 48-month Anniversary of TSX-V Acceptance	-	1,000,000	\$ 250,000

Subject to a 2.5% NSR of which 1 percentage point can be purchased by Jaxon for \$1,000,000 or alternatively, at CRM's election, payment of a \$1.00 per ton royalty for ore extracted from the property.

Further to Jaxon's Press Release #11-04, October 21, 2011, the Company has flown geophysical surveys on the Beatty Lake, Saskatchewan and Snow Lake, Manitoba properties; preliminary encouraging results merit continuation of the option agreements.

The Option Agreement is subject to TSX-Venture Exchange regulatory acceptance.

ON BEHALF OF THE BOARD OF DIRECTORS  
JAXON MINERALS INC.

"Leif Smither"

Leif Smither, Director

For further information regarding Jaxon Minerals Inc., please contact Leif Smither at 604-608-0400, Toll Free: 1-877-608-0007 or visit our website at [www.Jaxonminerals.com](http://www.Jaxonminerals.com).

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