

JAXON MINERALS INC.

PRESS RELEASE

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JAX #11-08

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JAXON ANNOUNCES FLOW THROUGH PRIVATE PLACEMENT

Jaxon Minerals Inc. (the “Company”) (TSX-V: JAX), announces that MineralFields Group has committed to totally subscribe for the non-brokered private placement of 1,250,000 flow through units at \$0.20 per unit announced on December 19, 2011. The Company has therefore increased the offering to 1,750,000 flow through units at \$0.20 per unit for total proceeds of \$350,000 to accommodate other investors that want to take part in the financing. Each unit will be comprised of one flow through common share and one-half common share purchase warrant. Each full common share purchase warrant will entitle the holder to purchase one additional common share at \$0.25 per share with an expiry date of twelve months from the closing of the private placement.

The funds raised will be used to conduct exploration on the Company’s recently acquired properties in the Flin Flon – Snow Lake District of Manitoba and Saskatchewan.

Finders’ fees will be paid commensurate with TSX Venture Exchange policies.

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 or visit our website at www.Jaxonminerals.com.

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