

JAXON MINERALS INC.

PRESS RELEASE

Suite 701-595 Howe Street
Vancouver, BC V6C 2T5
Tel: (604) 608-0400 Fax: (604) 602-9330
Toll Free: (877) 608-0007 Website: <http://www.jaxonminerals.com>

March 27, 2017
#JAX 04-17
JAX-TSX.V

Page 1 of 1

JAXON ANNOUNCES CORPORATE UPDATE

Jaxon Minerals Inc. (TSX.V: JAX) (Frankfurt: 0U3) ("Jaxon" or the "Company") is pleased to provide the following update on corporate activities.

New property Acquisition

The TSX Venture Exchange has accepted for filing Jaxon's previously announced option to purchase the Wishbone Property in northwestern British Columbia (see news release dated March 14th, 2017). This property represents Jaxon's second high quality exploration project in British Columbia, Canada. The company will be collecting and interpreting all historic work in the coming weeks. These findings will inform any planned activities for the 2017 field season.

Changes to Board of Directors

Jaxon has received resignations from directors Leif Smither and Navin Varshney. The company thanks them both for their years of valuable service and wishes them well in their future endeavours.

Jaxon welcomes Emma Fairhurst to its Board of Directors. Ms. Fairhurst has more than 15 years of experience in the financial and public company markets. The majority of her time has been spent administering capital assets in the Canadian and Australian resource sectors. She subsequently went on to be a founder and executive in the resource business in her own right. Emma has significant experience in international development and corporate responsibility, working in East Africa. She is a director and founding member of Global Change for Children Society, a volunteer charity sponsored by mining companies.

Jaxon also welcomes Garry Stock to its Board of Directors. Mr. Stock has worked in the resource industry for 20 years, helping build companies from inception to up to \$500 million in market capitalization. He has been involved in \$400 million in equity financings and has acquired/developed exploration assets across most commodities within Canadian, US, Australian and British securities jurisdictions. Garry holds a Honours BA in Economics and completed the CFA program in 1998.

Proposed financing increase

Lastly, Jaxon has increased its proposed financing (see news release dated March 14, 2017) from a maximum of 5 million units, to a maximum of 7 million units, subject to the TSX.V Exchange approval. Additional funds, if raised, will be used to further the acquisition of data and interpretation of historic results at each of its British Columbia projects, and prepare for the upcoming field season.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINERALS INC.

"Jason Cubitt"

Jason Cubitt, President.

For further information regarding Jaxon Minerals Inc., please contact Jason Cubitt at 604-608-0400, Toll free: 1-877-608-0007.

Neither the 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.