

# JAXON MINERALS INC.

## PRESS RELEASE

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April 21, 2017

#JAX 07-17

JAX-TSX.V

Page 1 of 1

### JAXON ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT.

Jaxon Minerals Inc. (TSX.V: JAX) (Frankfurt: 0U3) ("Jaxon" or the "Company") is pleased to announce the closing of its non-brokered private placement previously announced on March 14, 2017 (the "Private Placement") with the issuance of a total of 8,463,144 Units at a price of \$0.07 per Unit for gross proceeds of \$592,420.

As announced, each Unit consists of one common share of the Company (a " Share" ) at \$0.07 and one common share purchase warrant (a " Warrant" ) entitling the holder to acquire an additional common share of the Company (a " Warrant Share" ) for a period of 24 months following the Closing Date at an exercise price of \$0.12 per Warrant Share.

Two insiders of the Company participated in the private placement and subscribed for 2,100,000 Units for proceeds of \$147,000. Participation of the insiders of the Company in the private placement constitutes a related party transaction as defined under Multilateral Instrument 61-101 (*Protection of Minority Security Holders in Special Transactions*). Because the Company's shares trade only on the TSXV, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101. The Company did not file a material change report 21 days prior to the closing of the private placement as the details of the participation of insiders of the Company had not been confirmed at that time.

In connection with the Private Placement, the Company paid finder's fees to arm's-length third parties consisting of \$27,681.61 in cash, 268,000 Broker' s warrants and 127,452 " Option Certificates" (Option Certificates- option to acquire up an additional 127,452 units under the same terms of the original Private Placement at \$0,07).

The securities issued in the private placement will be subject to a hold period of four months plus one day following the issue date, under applicable Canadian securities legislation.

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.