

JAXON MINERALS INC.

PRESS RELEASE

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JAXON ISSUES LETTER TO SHAREHOLDERS

Jaxon Minerals Inc. (TSX.V: JAX) (Frankfurt: 0U3) ("Jaxon" or the "Company") is pleased to announce the following letter to its shareholders:

Dear Shareholders,

It's been a busy 6-months since I joined Jaxon as President and CEO. At the end of calendar 2016, with resource markets showing renewed vigour, the company made a strategic decision to rebuild its portfolio of projects.

The focus on shallow marine volcanogenic massive sulphide (VMS) projects was key to this strategy. These deposit-types (Eskay Creek, Equity Silver) form some of the richest and most profitable mines in the world – characterized by shallow structural controls and bonanza-grade precious and base metals.

We were lucky to get our hands on a 3,000 hectare property in the Skeena Arch containing a historic mineral showing called "the Knoll", reported as having "... high potential for an (Eskay Creek type) volcanogenic massive sulphide and/or subaqueous hot spring deposit." (D.G. McIntyre, British Columbia Geological Survey, Geological Fieldwork 2000)

We've since integrated data at the Knoll with that of a second mineral occurrence - "the Max" - 2km northwest of the Knoll. The Max boasts bonanza silver grades at surface over a 500m vertical extent and a 1 square kilometre mineralized zone. Samples from trenches in massive sulphide beds assay up to multi-kilograms-per-tonne silver and 10% - 20% lead and zinc, with the same suite of diagnostic pathfinder elements that characterize the Knoll as an Eskay-Creek look-alike setting.

Historic work between 2008 and 2012 includes:

- 170 metres of saw-cut 1-metre channel samples from massive sulphides at surface
- 2,800 soil samples over a 700 metre by 3 kilometre grid.
- A 460 line-kilometre airborne VTEM survey (mag, resistivity)
- Regional stream sediment and geological data analysis

Jaxon has since concluded that the ground surrounding the Knoll, including high-grade showings at the Max and surrounding ground, form a much larger prospective Skeena / Rocky Ridge package first identified by BC Department of Mines geologists. Based on this new interpretation the company has increased its 100% controlled land holdings from 3,000 hectares to over 28,000 hectares, largely through staking, and consolidated the claim group into a single property called the Hazelton property.

Jaxon also contracted to have the historic airborne geophysics data interpreted. We now have the opportunity to evaluate what's happening below the surface at the high-grade structures of the Max zone in anticipation of scheduled drilling this season.

Lastly, the company acquired a second property called the Wishbone, a 4,000-hectare precious and base metals-rich prospect in BC's famed Golden Triangle - 60 km north of Eskay Creek. While we're focused on developing the Hazelton property towards drilling this season, we plan to devote a portion of time and resources to produce a better understanding of the structure, setting and high-grade gold and silver mineralization present at the Wishbone.

ON BELHALF 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.

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