

JAXON MINERALS INC.

PRESS RELEASE

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JAXON ANNOUNCES CONDITIONAL CLOSING OF NON-BROKERED PRIVATE PLACEMENT.

Jaxon Minerals Inc. (TSX.V: JAX) (Frankfurt: 0U3) (“Jaxon” or the “Company”) is pleased to announce it has received Conditional Approval from the TSX Venture Exchange for its non-brokered private placement previously announced on July 25, 2017 (the “Private Placement”). The Conditional Approval is for the issuance of 1,993,332 Units at a price of \$0.30 per unit for gross proceeds upon final approval of \$598,000. The Company will announce Final Approval if and when received with customary disclosure of hold periods and finders fees.

As announced, the non-brokered private placement consists of the Company issuing up to 2 million units at a price of \$0.30 per unit for gross proceeds of up to \$600,000. Each unit will comprise one common share and one-half common share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one common share at a revised \$0.38 per share with an expiry date of two years from the closing of the private placement.

The private placement remains subject to final TSX Venture Exchange approval.

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.