

Jaxon Announces Closing of Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - August 11, 2017) - Jaxon Minerals Inc. (TSXV: JAX) (Frankfurt: 0U3) is pleased to announce the closing of its non-brokered private placement previously announced on July 18, 2017 and increased on July 25, 2017 (the "Private Placement") with the issuance of a total of 1,993,332 Units at a price of \$0.30 per Unit for gross proceeds of \$598,000. This increases the total funds Jaxon raised in the second quarter to a total of \$2,620,400.

As announced, each Unit in this most recent placement consists of one common share of the Company (a "Share") at \$0.30 and one-half common share purchase warrant (a "Warrant"), with one full 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 \$0.38 per Warrant Share.

In connection with this most recent Private Placement, the Company paid finder's fees to arm's-length third parties consisting of \$18,050 in cash and 60,167 Broker's warrants. All securities issued in this most recent private placement will be subject to a hold period of four months plus one day following the issue date, under applicable Canadian securities legislation.

During its second fiscal quarter, the Company issued a total of 10,082,932 from private placements for a grand total of \$2,620,400, including 8,089,600 units at \$0.25 per unit for proceeds of \$2,022,400 and 1,993,332 units at \$0.30 per unit for \$598,000.

The Company also wishes to announce that has received the resignation of Emma Fairhurst from the Board of Directors. The company thanks Ms. Fairhurst for her valuable service and wishes her well in her future endeavours.

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.

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