

JAXON MINING INC.

PRESS RELEASE

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September 14, 2017

#JAX 40-17

JAX-TSX.V

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HIGH GRADE GOLD DISCOVERY EXTENDS HAZELTON DISTRICT

Jaxon Mining (TSX.V: JAX) (Frankfurt: 0U31) is pleased to announce two new high-grade gold and silver discoveries 17 kilometres from the Max target at its Hazelton Project in central British Columbia. These two areas are believed to be structurally associated and occur over a distance of 2 kilometres. This greatly expands the areas of known mineralisation at the Hazelton Project, which now covers more than 39,000 ha.

- Highlights include 6 gold samples from 10.8 to 18.4 g/t gold at the CRT discovery
- CRT and RS discoveries are 2 kilometres apart and 17 kilometres southeast of Max
- CRT discovery covers a 600 metre-by-600 metre area
- RS discovery area is 500 metres by 300 metres

Jason Cubitt, President and CEO of Jaxon comments, “The discovery of a high-grade gold system at the Hazelton Property is hugely exciting, given that it was always predicted by our model. These new discoveries in outcrop reinforce for us the truly district scale high-grade gold, silver and zinc potential.”

Approximately 17 kilometres to the southeast of the advanced Max silver-zinc-gold massive sulphide target where detailed 2017 channel sampling was an exploration focus (see Jaxon Press Release August 9, 2017), regional prospecting has identified these two new areas of interest, the Cirque-Ridge-Tarn (CRT) and the Red Spring (RS) Zones. Of note, these areas continue the trend of known mineralisation at Hazelton much closer to the historical Cronin Mine, which Jaxon has announced plans to acquire (see Jaxon Press Release September 3, 2017). Cronin is a past high-grade silver-zinc-lead-gold mine, 19 kilometres from the Hazelton Project southern boundary, within the Skeena Arch. The trend from the Max Zone at Hazelton, through these two new discoveries, and ending at the Cronin Mine measures over 45 kilometres.

The CRT Zone mineralisation trends east-northeast from the western cliffs across the cirque valley bottom, and up the eastern rusty wall of the cirque for approximately 800 metres, made up of multi stage, siliceous clast and matrix supported breccias between 1 and 3 metres wide. A stratabound breccia zone measuring approximately 330 metres in length was the focus of initial rock sampling over an elevation range of about 60 metres. The CRT discovery zone now covers an area of 600 metres by 600 metres. Assays for 31 prospecting samples taken from the CRT area ranged from 0.056 ppm to 18.4 ppm gold and 18 samples had a gold content greater than one gram per tonne. In addition, the samples showed strong Tellurium-Bismuth-Arsenic anomalous elemental association. Six CRT samples assayed 18.4 g/t, 18.3 g/t, 17.5 g/t, 17.5 g/t, 11.3 g/t and 10.8 g/t gold and contained tellurium ranging from 7ppm to 30ppm.

The RS Zone is approximately 2 km east of the CRT mineralisation and the two discoveries are believed to be associated with each other. Both have breccia development and quartz-bearing rocks hosted in altered sediments, exposed above the tree line. The area of pyritic sulphide mineralisation is 500 m long and 300 m wide and overprints magnetite alteration in sediments. The RS area is also intruded by small argillized granitic bodies. An initial prospecting program included 27 select grab, hand sized, rock samples and up to 5-metre-long composites collected throughout the gossanous area and at various elevations within the cirque. The rusty -gossanous RS area may have undergone considerable surface leaching of sulphides as the springs and creek water contain significant sulphur, manganese and iron

contents. Despite this, one sample returned 284 g/t silver and 4.1 % zinc, and a number of the RS samples have anomalous copper results.

Jaxon plans to conduct more detailed exploration at the CRT and RS areas as well as other prospective precious metal areas at Hazelton, and has staked additional claims to the south of the discoveries covering 5,514 ha. This brings Jaxon's land holdings at Hazelton to 39,297 ha. Advanced exploration also continues on the established Max target at Hazelton, where multiple zones of sulphide mineralisation are being analyzed.

The technical information present above is historical in nature from previous operators and has not been verified by Jaxon. However, Jaxon intends to use these results to focus its future exploration. Technical information in this news release has been reviewed and approved by Derrick Strickland, P. Geo, a qualified person as defined in National Instrument 43-101.

About Jaxon

Jaxon is a base and precious metals exploration company with a regional focus on Western Canada. The company is currently focused on advancing its Hazelton Project in north-central British Columbia and the More Creek Project (consolidating the Wishbone and Foremore properties) in BC's Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINING INC.

"Jason Cubitt"
Jason Cubitt, President.

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

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