

JAXON MINING INC.

PRESS RELEASE

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NEW HIGH GRADE SILVER AND GOLD ZONES DISCOVERED AT HAZELTON

Jaxon Mining Inc. (TSX.V: JAX) (Frankfurt: 0U31) (“Jaxon” or the “Company”) is pleased to announce that it continues to identify high-grade samples and significant extensions to the known mineralization at the Max Target on Jaxon’s Hazelton Project in central British Columbia, including the highest silver assay value ever encountered in this year’s program.

- Float sample grading 8,952 g/t silver (highest value this season), along with 2.64 g/t gold, 3.57% zinc, 7.89% lead and greater than 5% antimony
- An important rhyolite sample grading 1,221 g/t silver, 1.80 g/t gold, 4.34% zinc, 5.05% lead and 4.53% antimony

Starting from the lowest elevations at the Max Target, a new mineralized exposure has been discovered 800 metres to the northwest of the 550 Zone. Named the 560 Zone, the new exposure consists of bleached volcanics, mudstone and altered sediments. A grab sample from this exposure assayed 1,221 g/t silver, 1.80 g/t gold, 4.34% zinc, 5.05% lead and 4.53% antimony. This semi-massive sulphide-bearing rhyolite sample is important due to its possible affinity to a shallow marine style volcanogenic massive sulphide (VMS) deposit setting. This grade is similar to those reported from channel samples in several Max trenches distributed along the slope between the 550 Zone and the 742 Zone (742 metres elevation) (see Jaxon news release August 9, 2017) and is indicative of silver sulphosalt enrichment.

Moving up-slope, approximately 150 metres to the southwest from the high-grade silver exposures at the 742 zone (which returned values including 1,006 g/t silver over a one-metre channel sample, announced August 9, 2017), a large angular float massive sulphide sample was located in a new slide area. This exposure returned the highest silver values from Jaxon sampling to date, assaying 8,952 g/t silver, 2.64 g/t gold, 3.57 % zinc, 7.89 % lead and greater than 5% antimony.

420 metres further up-slope, at an elevation of 1049 metres, a sulphide-rich siliceous vein was located, which assayed 1,018 g/t silver, 18.7 % zinc, 27.9% lead, and greater than 5% antimony.

Bruce Ballantyne, Jaxon’s Project Manager, stated “Jaxon is very appreciative of the professional prospecting work completed this year by its team. The Max Target in the northeast corner of the 39,000 hectare Hazelton Project has been considerably expanded in its area potential, while the recently-announced CRT and RS high-grade gold-tellurium discovery 17 kilometres to the south is equally important in establishing the Hazelton district’s opportunity for new discovery.”

Technical information in this news release has been reviewed and approved by Case Lewis, P. Geo, a qualified person as defined in National Instrument 43-101. This property has not been the subject of a National Instrument 43-101 report.

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.

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