

JAXON MINING INC.

PRESS RELEASE

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PHASE 1 DRILLING COMPLETE AT MAX TARGET, HAZELTON PROJECT

Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) is pleased to announce the completion of the Fall/Winter 2017 drilling program at its Hazelton silver-zinc project, located 50 kilometres north of Smithers, British Columbia in the prolific Skeena Arch.

Jaxon drilled a total of 2,281 metres in 12 diamond drill holes. Core logging is almost complete, and core splitting is on-going. As of today, 1019 samples have been selected to be sent to MS Analytical laboratory in Langley, BC. Delays are still being experienced at the lab due to an above-average volume of business late in the season. First assays are expected by late-December 2017.

Core was sampled based on zones of mineralization, alteration and lithology and sampled intervals ranged in size from 0.5m to 2.0m, with the average being approximately 1.0m. Representative samples of core from mineralized zones have been selected for future petrographic studies as well.

Bruce Ballantyne, Jaxon's Project Manager, stated "Jaxon is very appreciative of the excellent expert team work of the diamond drill crews, helicopter support, pad-builders, ground logistics and the professional work of the core logging, sampling and sawing, cutting and shipping crews. Considering that the oncoming winter weather made things difficult, the swift completion of the program was outstanding." He added, "At this stage, Jaxon has strong confidence that the zones of mineralisation noted in the drill core are directly related to the anomaly trends as modelled from the 3D and 2D IP survey."

John King Burns, Chairman of Jaxon, stated "We would like to thank Bruce, our entire team, our contractors and the local community for designing and completing the drill program safely, on time and budget with no loss time accidents. We announced in the late fall that we were going to conduct a drill program at the Max Target before winter weather set in, we successfully closed a financing to pay for the work and we have now completed the program. We are already starting to design our exploration and drilling programs for the spring of 2018 and will announce those plans in the winter of 2018."

This news release has been reviewed and approved by Derrick Strickland, P.Geo. a qualified person for the purpose of National Instrument 43-101, standards and disclosure for mineral projects.

About Jaxon

Jaxon is a precious and base 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 Mark Carruthers at 604-608-0400
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