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PRESS RELEASE

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JAXON COMPLETES INITIAL REPORT ON ITS MORE CREEK PROJECT IN THE GOLDEN TRIANGLE: IDENTIFIES HIGH PRIORITY DRILL TARGETS

Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) is pleased to announce that it has received initial results from its first data compilation efforts on the More Creek Project in the Golden Triangle, northern BC. This compilation has identified a priority target at More Creek, which covers gold-silver and VMS mineralization. Jaxon has submitted a Notice of Work, including drilling, to maximize its 2018 exploration season.

Highlights include the following:

- **Over \$10 million of historical work, including the compilation of data from 14,523 m of drilling in 71 holes**
- **Initial focus, two mineralized VMS systems identified 2 km apart with a 6.5 km marker horizon**
- **Hole FM04-04, in the marker horizon: 15 g/t Au, 6.5% Zn, 1075 g/t Ag, over 3.1 m**

Jaxon's geological team has identified the primary target as the untested marker horizon associated with the two discovered VMS systems, the BRT Zone and the Ryder Zone. Historically, 42 drill holes were completed - over 10,000 m of drilling in total - within the zones. A highly encouraging part of this target is the extensive 2 km area of potential, located between the BRT and Ryder Zones. This connecting area is Jaxon's preliminary area of focus for exploration efforts on the More Creek Property.

The historical drill core assays of the BRT Zone provided multiple results, enriched in Zn-Cu-Ag-Au. Table 1 illustrates some of the significant intercepts.

Table 1 - BRT Zone

Drill Hole	Zn %	Ag g/t	Au g/t	Length (m)
FM04-03	7.7	135	1.26	2.0
FM04-04	6.5	1,075	15	3.1
FM04-01	4.3	456	4.5	1.4

The historical drill core assays of the Ryder Zone are enriched in Zn-Cu-Ag with minor Au. Table 2 illustrates some of the significant intercepts.

Table 2- Ryder Zone

Drill Hole	Zn %	Ag g/t	Au g/t	Length (m)
FM04-33	2.6	56	0.5	1.8
FM05-41	1.2	46	0.52	4.7
FM08-53	3.6	195	1.1	0.6
FM04-32	2.7	26	6.7	3.3

The true width of the historical drill results of the mineralization is unknown.

The BRT and Ryder Zones are both massive sulphide discoveries, separated by over 2 km of potential area, joined by a distinct marker horizon. This untested marker horizon has been mapped over a total of 6.5 km. In 2008, a wide-spaced Induced Polarization (IP) geophysical survey clearly indicated a coincident high chargeability associated with the marker horizon. The 2008 IP survey proposed a 15-hole drill program, but since the financial crisis in 2008, the property has not been the subject of substantial exploration efforts. Jaxon plans on completing a detailed IP geophysical survey over the area of interest to establish continuity and confirm the historical drill targets. Upon confirmation of this data, Jaxon intends to complete the previously proposed 15-hole drill program. Jaxon considers there to be high potential for discovery between the BRT and Ryder Zones.

The property has undergone 14,523 metres of drilling historically, with 2010.9 metres drill by Cominco in the 90's and 12,513.05 m done by Roca Mines between 2003 and 2008. As noted above, the BRT-Ryder Zones have undergone 10,303 m of drilling, focusing primarily on the separate zones, two kilometres apart. The two known mineralized zones lie along a northeast-trending rhyolitic to sericitic schist and chloritic volcanic schist contact, that dips 20°– 50° southeast. Figure 1 illustrates both past drilling and the highly prospective marker horizon to be tested. Each zone has encouraging past drilling results summarized in Tables 1 and 2, and Jaxon believes the prospective marker horizon may extend this mineralization.

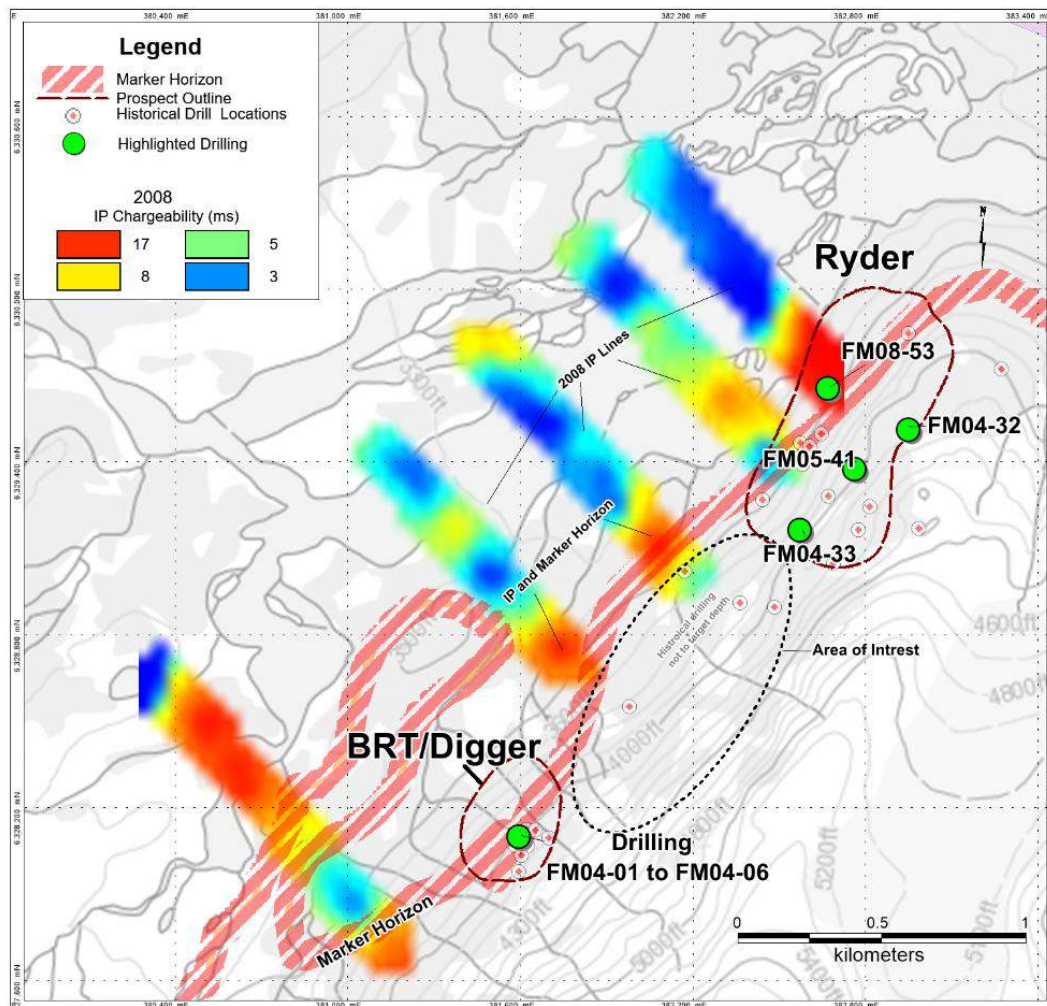


Figure 1 BRT-Ryder Area – with coloured IP chargeability anomalies along wide space lines. The clearly identifiable marker horizon is denoted by the red/white shaded area.

Many of the historical holes returned significant drill intercepts. However, many holes failed to reach target depths for various reasons and much of the drilling was highly concentrated, resulting in significant strike lengths of prospective ground remaining untested. This work has identified two extensive stratigraphic sequences comprising submarine bimodal volcanic suites which have demonstrated VMS mineralisation in both surface showings and drill hole intercepts. Jaxon plans to bring modern techniques into these advanced discoveries, with an intention to identifying increased value at More Creek.

Hazelton Project – Planning Now Advanced for the 2018 Field Season

Planning for the summer exploration program at Jaxon's Max and Red Spring prospects (encompassing the CRT and RS zones) is now at an advanced stage. To that end Jaxon has engaged the services of an experienced alpine geological mapping and sampling team. A preferred geophysical contractor has been selected for both the Max and Red Spring prospect work. Drill permits for the 2018 Max program are in place.

Jason Cubitt, Jaxon's president and CEO commented: "We are particularly encouraged to have such a large portfolio of high quality targets in two district-scale projects in demonstrably highly prospective regions of British Columbia. We look forward to a very exciting field season in 2018 where we have a number of promising drill targets which we anticipate will provide frequent and positive news to our investors."

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 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.

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