

JAXON MINING INC.

PRESS RELEASE

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JAXON ANNOUNCES FINANCING

Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) is pleased to announce that it has arranged a non-brokered private placement of up to 3.25 million units at \$0.12 per unit for gross proceeds of up to \$390,000. Each unit will comprise one common share and one-half common share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one common share at \$0.20 per share with an expiry date of two years from the closing of the private placement. A finder's fee commensurate with TSX Venture Exchange policies will be paid where applicable. The funds raised will be used for general working capital purposes.

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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