



PRESS RELEASE

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Jaxon Announces Financing

VANCOUVER, CANADA – 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 5,833,333 units at \$0.12 per unit for gross proceeds of \$700,000 and 2,000,000 flow-through units at \$0.15 for gross proceeds of \$300,000.

Each unit will comprise of one common share and one-half common share purchase warrant. Each whole purchase warrant will entitle the holder to purchase one common share at \$0.20 per share for the non- flow-through units and \$0.24 per share for the flow-through units. The warrants will have 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 purposes and general advancement of the Hazelton property.

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.

"John King Burns"

John King Burns, Chairman

For further information regarding Jaxon Mining Inc., please call 604-608-0400

Toll free: 1-877-608-0007.

This news release may contain forward-looking information, which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release may include, but is not limited to, the Company's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames, or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. Neither TSX Venture exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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