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News Release

Jaxon Discovers High-Grade Antimony-Silver Mineralization At Red Springs, Announces Membership With Mdru And Stock Option Grant

February 28th, 2019, Vancouver, Canada - Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) (“Jaxon” or the “Company”) is pleased to announce a high-grade antimony-silver mineralization discovery at its flagship project Red Springs. Assays from the 2018 surface sampling and geological mapping program contained up to 5% antimony, 302 g/t silver, 2.94% zinc and 1.70% lead. These high-grade antimony-silver samples cover an area of more than 500 m in length and 200 m in width.

The Company’s 3D conceptual geological model indicates this high-grade antimony-silver sulfide mineralization is distal to and was generated by the Red Springs porphyry system, located approximately 2 km North of the antimony sampling area, identified by the sampling and mapping work completed in 2018 (Figure 1). The size of the porphyry system is indicated by the presence of a hydrothermal tourmaline breccia mineralization zone, extending more than one square kilometer in area, a number of strong IP anomalies identified by ground IP studies and other distal polymetallic sulfide vein-type mineralization occurrences.

The Company is designing a multidisciplinary exploration program to map the sources of Sb/Ag and extend the Sb/Ag discovery area. As a part of this program, the Company is developing drilling targets to test the scope and scale of the Sb/Ag discovery. A drilling program is also being designed to test the porphyries that, per the Company’s conceptual model, are the source of both the Sb/Ag and Au/Co tourmaline mineralized breccia zones.

A total of 12 surface outcrop grab or float samples have been collected in the field within the quartz-calcite-sulfide veins area in the metasedimentary rocks. Assay results show high antimony grades of up to 5%, high silver grades of up to 302 g/t, high zinc grades of up to 8.13% and high lead grades of up to 1.86% (Table 1). 6 high grade antimony (> 1 %) out of 12 samples with high grade silver were collected in an area of approximately 500 m long and 200 m wide (Figure 2). Average grades of the 12 surface samples are 2.01% antimony, 111 g/t silver, 2.32% zinc and 0.88% lead. Assay results indicate the existence of a distal high-grade antimony-silver sulfide mineralization, with zinc and lead credits, hosted in the metasedimentary rock, which is a peripheral polymetallic sulfide vein type mineralization generated by the porphyry system.

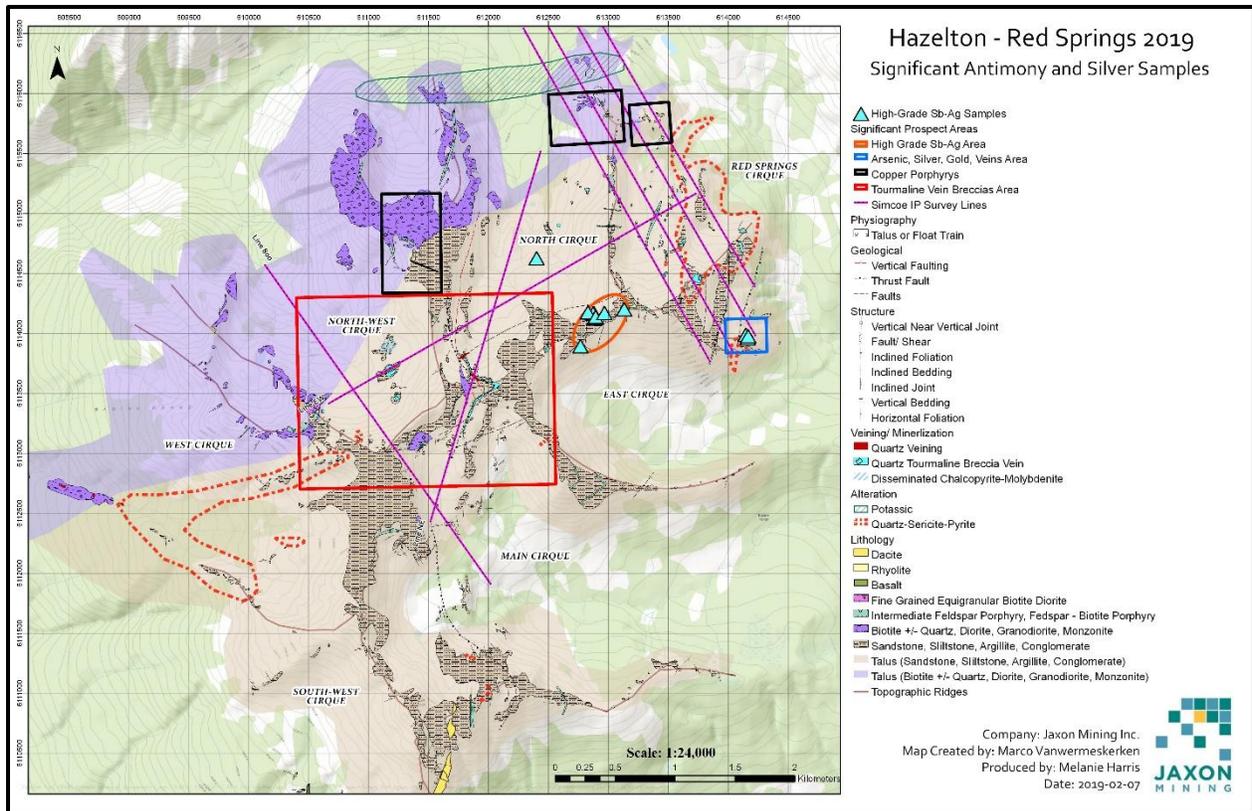


Figure 1, Outline Geology and Mineralization Map of the Red Springs Project

Table 1, Assay Results of 8 Surface Samples from Quartz-Calcite Sulfide Veins Area at Red Springs Project

Sample ID	Lithology Description	Sb %	Ag ppm	Zn %	Pb %
A0020153	Hornfels sedimentary rock	0.02	5.68	0.01	0.02
A0020154	Quartz/calcite vein with massive sulphides (tetrahedrite?)	3.39	72	2.50	0.39
A0020155	Quartz/calcite vein with zonation, euhedral sphalerite and blue-gray colour (tetrahedrite?)	4.64	93	2.45	0.59
A0020359	Tourmaline Vein Sedimentary rock	0.022	12.25	0.01	0.01
A0020665	Quartz rich sediments with black metallic sulfide	0.03	25.58	0.09	0.03
A0020666	Quartz veining with sulfides in the metasedimentary rock	5.00	302	2.94	1.70
A0020669	Quartz vein boulder with massive sulfides	0.29	260	0.55	0.37
A0020670	Quartz Breccia boulder with minor sulfides	0.03	6.23	0.01	0.01
A0020679	Quartz vein with sphalerite and other sulfides	1.71	19	1.34	0.12
A0020680	Quartz Breccia boulders with no visible sulfides and minor silica	0.023	6.41	0.01	0.01

A0020682	Quartz hornfels breccia with arsenopyrite in fractures, minor sphalerite	3.87	253	7.49	4.60
A0020684	Gossanous sediments with massive disseminated pyrite, trace chalcopyrite	3.13	166	8.13	1.86

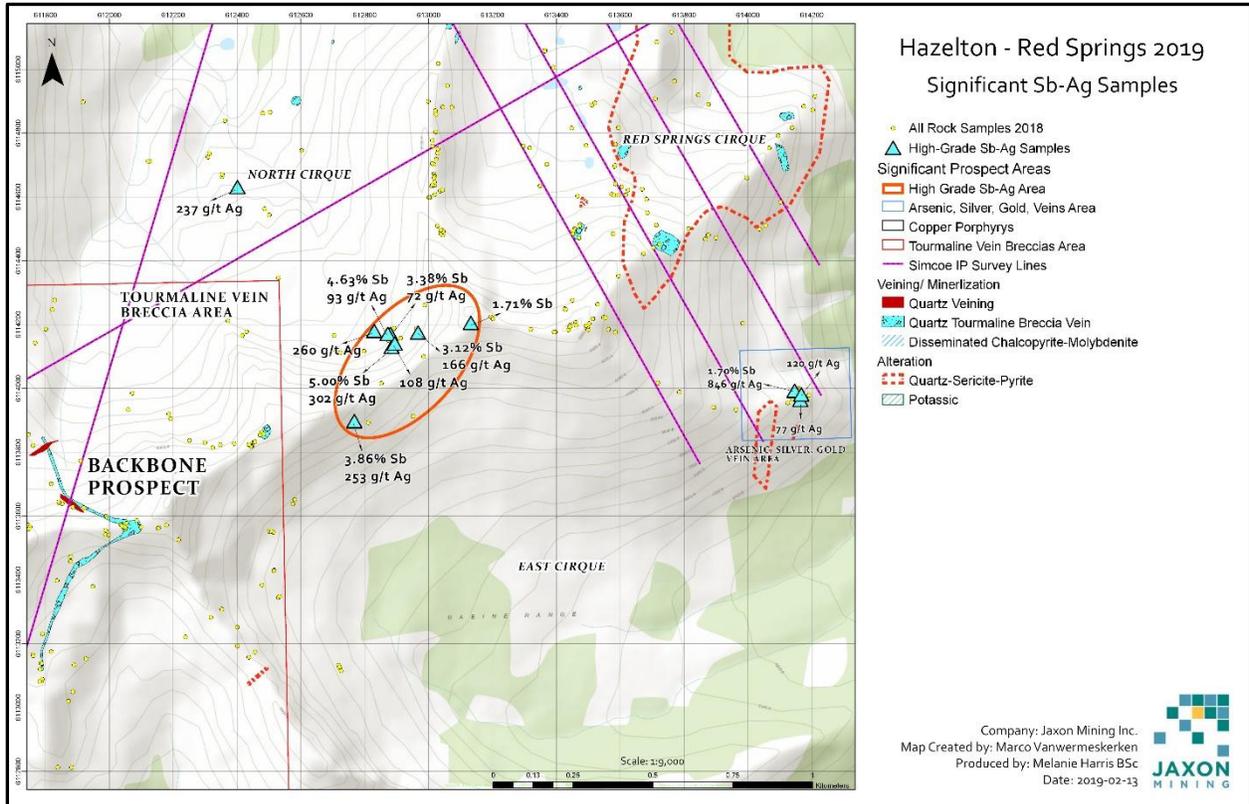


Figure 2, Outline Geology Map and High Grade Sb-Ag Samples Area At Red Springs Project

Sample Preparation and Analyses

Prospecting samples were collected in the field by experienced, professional prospectors and geological staff who selected hand samples from outcrop, chip samples, boulder and talus debris samples suitable for slabbing by rock saw. The samples were numbered, described and located in the field for follow-up. Numbered rock sample tags were placed inside each bag and securely closed for transport to the Company's secure cold storage locked facility in Smithers, B.C. Representative sample slabs were cut from large specimens and halved rock samples so that portions of select samples could be saved for the Company's rock library, descriptive purposes and petrographic study. MS Analytical of Langley, B.C. received the Rice Bag shipments from Smithers and then prepared the samples by crushing, grinding and pulverizing to a pulp with barren material washing between each sample at the crush and pulverizing stages. Then 20 g of pulp was used for the (IMS-117 code) ultra-trace level ICP/MS AR digestion method, and four acid 0.2 g ore grade ICP – AES method (ICP-240) and for the overlimit gold the FAS-415 method of 30 g fusion Gravimetric method was used to report gold ASSAYS. Overlimit silver is determined by Fire ASSAY 415 method. Laboratory standards and QA/QC are monitored by the Company.

Qualified Person

Yingting (Tony) Guo, P.Geo., COO for Jaxon Mining Inc., a Qualified Person as defined by National Instrument 43-101, has reviewed and prepared the scientific and technical information and verified the data supporting such scientific and technical information contained in this news release.

Mineral Deposit Research Unit “MDRU” at the University of British Columbia

The Company is pleased to announce it has become an MDRU Corporate Member, Junior Explorer.

John King Burns, Chairman, President and CEO of the Company commented, *“MDRU’s technical leadership and vision are exceptional. The institute’s collective expertise and experience in the direct application of structural, geochemical, geophysical data interpretation and modeling and the use of other advanced techniques and their integration make MDRU a highly valued partner in any exploration effort. MDRU is a special source of information for any company with a major system under exploration to exploit. We are proud to be a member.”*

About MDRU

“MDRU is one of the most successful integrated mineral deposit and exploration research groups in the world. Founded in 1989, it is a collaborative joint-venture between the minerals industry and The University of British Columbia, focused on solving mineral exploration-related problems and training highly-qualified persons.”

Stock Option Grant

The Company has granted stock options to certain of its directors, officers, employees and consultants to purchase up to 5,500,000 common shares of the Company at an exercise price of \$0.10 per share for a period of five years from the date of grant.

About Jaxon Mining Inc.

Jaxon is a precious and base metals exploration company with a regional focus on Western Canada. The Company is currently focused on advancing its Red Springs Project in north-central British Columbia and the More Creek Project (consolidating the Wishbone and Foremore properties) in British Columbia’s Golden Triangle.

The Company will be at booth 3007 at the PDAC, March 3 to 6, 2019 and invites all to visit its booth, examine core and learn more about the Red Springs Project. We look forward to seeing you there!

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINING INC.

“John King Burns”

John King Burns, Chairman

For Capital Markets for Jaxon Mining Inc., call 778-938-4459, for Investor Relations 604-558-2630 or 1-888-280-8128 and for Corporate enquiries 604-398-5394.

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