

PHASE 2 OF 2019 FIELD WORK TO COMMENCE AT JAXON MINING'S RED SPRINGS PORPHYRY PROJECT

Sept 4, 2019, Vancouver, Canada - Jaxon Mining Inc. ("Jaxon" or the "Company") (TSX.V: JAX, FSE: OU31, OTC: JXMNF) is pleased to announce the Company will commence phase 2 of the 2019 field work program at its Red Springs Copper-Gold Porphyry Project in the first week of September. Under the leadership of Dr. Tony Guo, Jaxon's COO and Chief Geologist, the team will conduct a ground magnetic surveying program targeted mainly on the porphyry system at the Primary Ridge area at Red Springs (Figure 1). This survey will span roughly the same area as the Phase 1 soil sampling program completed by HEG in early August. (<https://www.jaxonmining.com/news/2019/jaxon-completes-phase-one-of-2019-exploration-work-discovers-porphry-intrusions-with-massive-disseminated-sulfides/>).

Geochemical results from the soil samples collected by HEG are being modeled as received. The geochemical model will be released when this work is completed over the next several weeks.

The magnetic survey as designed encompasses the Primary Ridge porphyry target, the "Red Springs" porphyry target and the east section of the Razorback porphyry target involving approx. 3 km² of ground magnetic surveying. There will be additional rock geochemistry, geology and mineralization studies conducted on the surface of the magnetic survey area.

Jaxon and HEG will continue to add new information to and refine the Red Springs geological model. The model will allow Jaxon to project all geotechnical information in multiple dimensions and will be used to define and plan the drill site targets that will be part of a large-scale drilling program planned for 2020.

The 2020 targets will be based on the complete analysis of all historical data, combined with Phase 1 and Phase 2 field work results including digitized maps with full geochemistry assays and the hyperspectral data set from HEG's 2019 work. All data will be re-processed and re-modeled over the winter of 2019 with the results and targets announced early 2020.

More news is forthcoming. The Company is awaiting assay results from the surface sample and geochemical programs conducted as part of the Phase 1 2019 work program. These results will be released in batches as they are received over the last quarter of 2019 and the first quarter of 2020. Further, the Company expects, after all data is compiled, to publish views of its conceptual geological model.

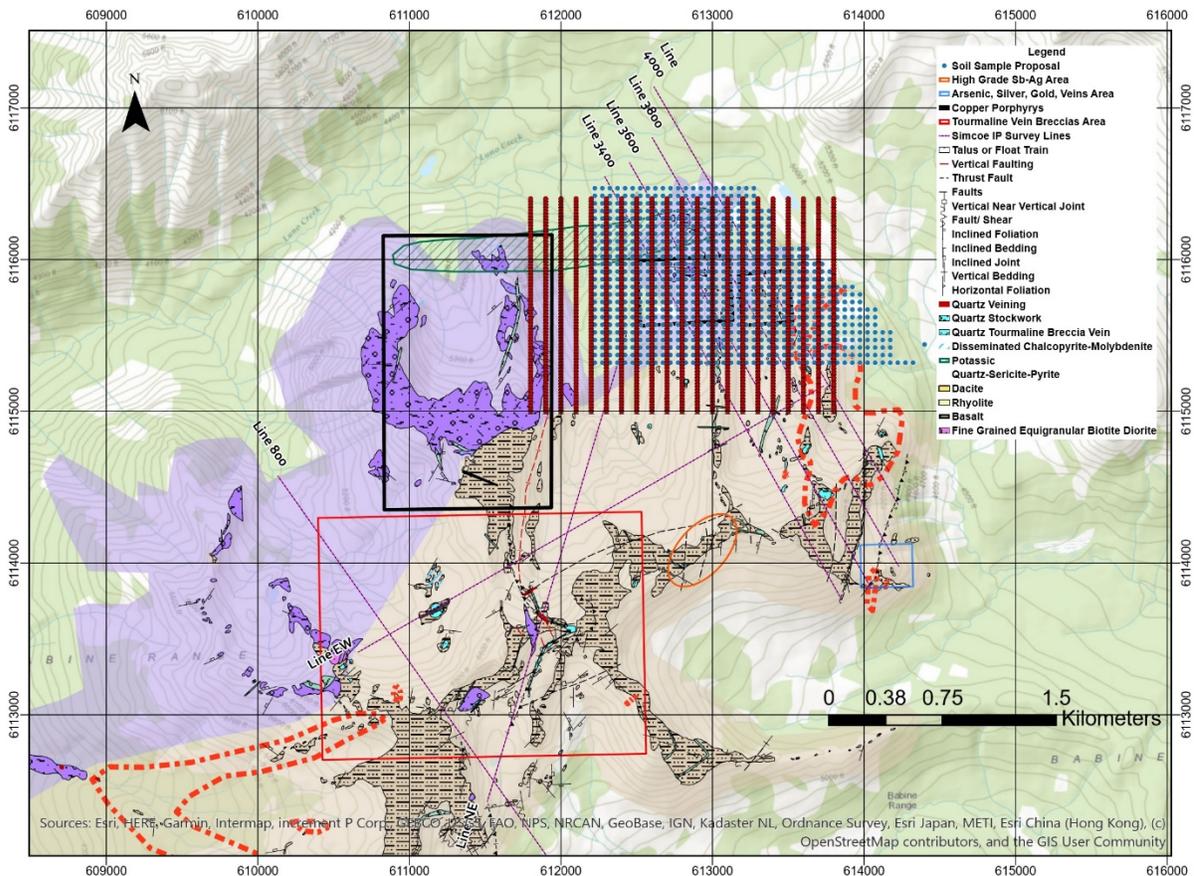


Figure 1, Planned Ground Magnetic Surveying Area Map at the Red Springs Project in NW BC, Canada

Highlights of the 2019 Phase 2 Work Program:

- A 3 km² 100m x 20m, total 31km line ground magnetic surveying using GSM-19TW Proton Walking Magnetometers (made in Canada) to cover the Primary Ridge, Red Springs and east part of Razorback copper porphyry target areas (Figure 1)
- Detail surface lithology, alteration, structure mapping along with magnetic surveying lines
- Detailed geologic mapping of the disseminated sulphidized porphyritic intrusion areas as directed in-field
- Detailed rock sampling at two high grade sulfide mineralization veins areas (high-grade Sb-Ag area and high-grade As-Ag-Au veins area)
- Other new areas and targets as directed in-field

Mr. John King Burns, CEO and Chairman of the Board commented, “Our team has the skill, wisdom and patience to apply the necessary geological disciplines to increase the extent of geological data sets needed to further build and refine our conceptual geological model of the Red Springs system. Our approach to this modeling work will allow us to vector into the drill targets we need to drill indicate the potential extent and value of the Red Springs system. Completing the Phase 2 ground magnetic

surveying program will confirm and extend other observations already made. We believe the magnetic surveying data, combined with the previously completed IP, surface mapping and sampling data will allow our technical team to better understand and describe the distribution of and structural controls on the mineralization. This will result in a better understanding of the significance of the disseminated, sulphidized, Cu-Au porphyritic intrusions discovered in Phase 1 of 2019. We wish to thank HEG for their continuing work, geological insights and other contributions to the Red Springs project. The Company will benefit from their geological and geotechnical knowledge, expertise and vision. We are looking forward with anticipation to 2020.”

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.

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.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINING INC.

“John King Burns”

John King Burns, Chairman

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