

Jaxon Commences 2020 Exploration Program at Hazelton

July 20, 2020, Vancouver, Canada - Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) ("Jaxon" or the "Company") is pleased to announce field crews have mobilized to the Company's 100% owned/optioned 466 km² Hazelton property near Smithers in northwestern British Columbia.

Hazelton comprises four distinct geologic areas of interest, each hosting one or more copper porphyry mineralized systems with multiple, polymetallic, distal expressions in soils and outcrops.

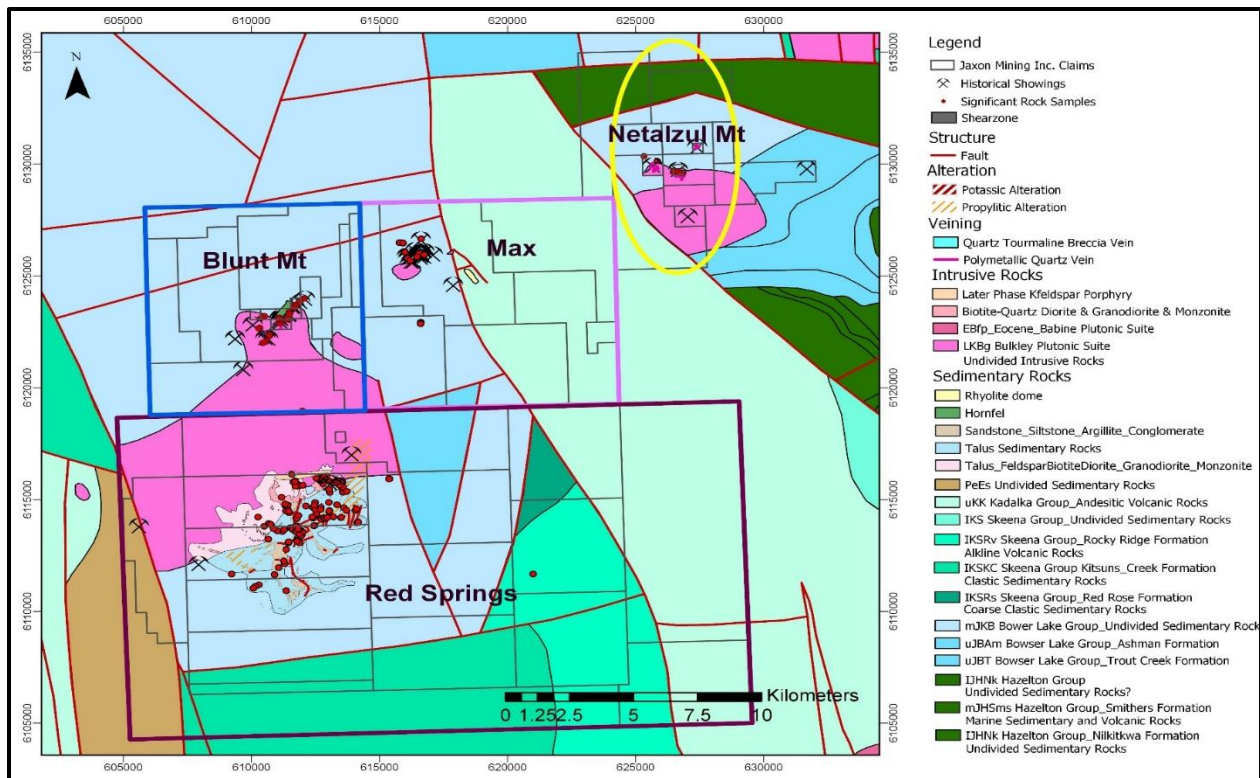
- Flagship project Red Springs AOI – large porphyry Cu-Mo system with large scale, distal, gold-bearing tourmaline breccia zone/pipe <https://jaxonmining.com/projects/red-spring/>
- Max AOI – epithermal-epigenetic structurally-controlled, high sulfidation, high-grade silver dominated polymetallic target <https://jaxonmining.com/projects/max-silver-zinc/>
- Netalzul Mountain AOI – large porphyry Cu-Mo system with structurally-controlled silver and associated polymetallic mineralization <https://jaxonmining.com/projects/netalzul-mountain-hazelton/>
- Blunt Mountain AOI – porphyry Cu-Mo system with a 2 km long distal epithermal system with showings of Cu, Ag, Au, and other mineralization <https://jaxonmining.com/projects/blunt-mountain-hazelton/>

Phase One of 2020 Field Program

- 4-6 km² detailed ground magnetic survey at the Razorback porphyry and gold-bearing tourmaline breccia zone/pipe at Red Springs
- Preliminary ~1000-1200 soil sampling and mapping program consisting of a systematic 50 m x 50 m grid at Razorback porphyry covering approximately 2 km² to be conducted by HEG & Associates
- Re-logging of 2017 drill cores from Max, which intercepted 6-11 metres high-grade silver polymetallic mineralization
- Surface prospecting including soil, rock sampling, and mapping at the Netalzul Mountain and Blunt Mountain AOIs

Mr. John King Burns, Chairman, and CEO commented, *"The results from the 2020 Phase One fieldwork will be added to our conceptual geological models and will be used to inform the final selection of drilling targets at Red Springs. The ~2000 metre drilling program, planned as part of Phase Two, targets the main porphyry system at Red Springs. The drill targets are vectored based on both strong magnetic and geochemical anomalies (Cu values in soils ~500 ppm, as announced in a news release dated April 7, 2020 <https://bit.ly/3qXZzSD>). One or more of the drill holes will be designed to trace the pipes back to the deeper parts of porphyry system that fed the tourmaline breccia occurrence that outcrops on surface."*

"Additional drill tests may be conducted at Netalzul Mountain, Max or Blunt Mountain this year, if time and funds allow. Those decisions will be made mid-September and will be based on the results of the Phase One surveys, the availability of resources, and the weather forecast for late September and October of 2020. The work products of the 2020 work season will set Jaxon up to drill confirm the scope of one or more of its four porphyry targets. During the 2020 and 2021 field seasons, Jaxon is positioned to track down one or more copper porphyry elephants wearing silver and gold earrings."



Geology and Historical Mineral Showings Map of Jaxon's Hazelton Property, Skeena Arch, Smithers, B.C.

Qualified Person

Yingting (Tony) Guo, P.Geo., President of 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
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