

News Release

Jaxon to Advance High-Grade Antimony Discoveries at Hazelton

Antimony is a Critical and Strategic Mineral for Canada and the United States

November 29, 2022, Vancouver, Canada - Jaxon Mining Inc. (“Jaxon” or the “Company”) (TSX.V: JAX, FSE: 0U31, OTC: JXMNF) is pleased to announce it has granted Dr. Corby G. Anderson the first option to enter into an advisory, research, development, offtake, processing and marketing agreement with Jaxon (the “Agreement”). Under the Agreement, Jaxon and Dr. Anderson will negotiate with the marketplace for optimal pricing and better commercial terms for any antimony produced from Jaxon’s Hazelton property. Jaxon and Dr. Anderson may also agree to form an antimony research, development, offtake, processing, and marketing joint venture. Antimony (Sb) is listed as a critical and strategic mineral by Canada and the United States and is utilized in the manufacturing of:

- Military applications such as weapons, communication equipment, military clothing and supplies
- High-tech applications including semi-conductors, circuit boards, electric switches, fluorescent lighting, high quality clear glass and lithium-ion batteries
- Green energy applications such as solar panels, wind farms and the next generation of liquid metal batteries

Dr. Corby G. Anderson, PE, has over 43 years of global experience in Mining and Metallurgy. Dr. Anderson is one of the world’s leading experts in the processing of antimony ores, concentrates and recycled materials. For reference, he previously served as the Chief Process Engineer at Sunshine Mining and Refining Company which for about 60 years was a domestic primary US producer of quality antimony metal and antimony compounds. Antimony is now deemed a Critical Mineral & Material in both North America and in Europe since there is no domestic production, or most importantly, no significant primary processing capability in either jurisdiction.

Dr. Anderson contacted Jaxon after taking notice of the exceptional grades of surface grab samples from antimony occurrences at the Kispiox Mountain project (and the Blunt Mountain project) announced by Jaxon in a news release on March 10, 2022 ([Jaxon samples up to 29.69% antimony at Kispiox Mountain](#)). Dr. Anderson noted that Jaxon’s antimony discoveries may have the potential to evolve into North America’s most significant source of this Critical Mineral and Material; and proposed that he work with Jaxon to develop that potential.

John King Burns, CEO of the Company, commented, *“There is a scarcity of secure antimony supply in the world. There are no antimony producing projects under development in North America that have the potential scope or scale to meet the annual requirements of Canada, the United States and Mexico. Currently, China is the world’s principal producer of antimony resources, however, their resources are becoming depleted. The antimony anomalies at Kispiox Mountain and Blunt Mountain are remarkable for their grades and areal extent. Jaxon’s conceptual geological models illustrate that the antimony was generated by the series of events that created the deeper, large, copper-rich, polymetallic, epithermal porphyry systems that are Jaxon’s main targets. The antimony anomalies are a product of the activity in the deeper porphyry systems. Jaxon’s seven porphyry targets are all marked by large copper, zinc, silver,*

and molybdenum geochemical surface anomalies. Kispiox Mountain and Blunt Mountain are marked, in addition, by high antimony grades in surface samples. With Dr. Anderson's input, Jaxon has the opportunity to become North America's, and possibly the world's, most reliable and responsible producer of antimony and antimony products."

Kispiox Mountain and Blunt Mountain are two of seven epithermal porphyry systems that Jaxon has identified on its 100% owned 700 km² Hazelton property near Smithers, B.C. The Netalzul Mountain and Red Springs projects have been modeled and ranked as the largest and potentially highest grade of these systems, to date, based on the geological data Jaxon has collected. Jaxon is preparing a definitive drill test of the porphyry system at Netalzul Mountain in the summer of 2023.

References

Current antimony prices: USD~\$11,750/mt – [Antimony Prices, Charts and News](#), Argus Media
[Antimony: The Most Important Mineral You Never Heard Of](#), David Blackmon for Forbes.com
[An Antimony Primer](#), Molten Metals, 2021
[Canada's Critical Minerals List 2021](#), Natural Resources Canada
[Critical mineral resources of the United States—Economic and environmental geology and prospects for future supply](#), USGS List of Critical Minerals

About Jaxon Mining Inc.

Rich in large-scale geological targets/assets, Jaxon has seven porphyry system targets on its 100% controlled Hazelton property, an interconnected network of concessions spanning 700 km² in the Skeena Arch in northwest British Columbia, Canada. The Skeena Arch is an exceptionally orogenic and metallogenic setting, geochronologically suitable to host preserved porphyries.

Jaxon pursues the discoveries of deeper, under cover, commercial scale and grade Cu, Au, Ag, polymetallic porphyry epithermal systems associated with distal mineralized, propylitically altered zones nearer to surface. Jaxon's team is made up of experienced model-driven explorationists. Geochemical, geophysical and structural data is collected and integrated to generate 3D models to assist in the visualization and projection of the location of targeted porphyry systems.

Netalzul Mt is Jaxon's most advanced target, the priority of seven identified porphyry epithermal system targets at Hazelton. Red Springs is the second target being prepared for drill testing. The five other targets are in various advancing stages of exploration.

ON BEHALF OF THE BOARD OF DIRECTORS
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