



Jaxon Mining Announces Silver-Antimony Joint Venture with Lake Winn Resources, Inc.

July 24, 2025 – Vancouver, BC – Jaxon Mining, Inc. (the “**Company**” or “**Jaxon**”) (TSXV: JAX) is pleased to announce that Jaxon has entered into a Binding Letter of Intent (the “**LOI**”), dated July 22, 2025, with Lake Winn Resources, Inc. (“**Lake Winn**”) (TSXV: LWR) regarding Jaxon’s Blunt Mountain Silver-Antimony-Gold-Lead-Zinc-Copper property. Blunt Mountain is located 45 kilometers North of Smithers, British Columbia and covers 7,209 hectares. Results of rock sampling along strike by Jaxon in the Summer of 2021 (*BC Assessment Report 39740*) are as follows:

Sample ID	Easting	Northing	Elevation	Au g/t	Ag g/t	Sb ppm	Pb ppm	Zn ppm	Cu ppm
72027	611202	6122543	1828	0.663	4	32	554	46	17
72028	611496	6123305	1514	1.273	335	39140	93500	42100	1720
72029	611681	6123579	1414	1.21	778	49860	110700	5091	1032
72030	611190	6122843	1642	2.68	923	40430	83900	20900	3587
72045	611118	6123057	1692	3.055	92.1	17430	56200	472	218
72046	611486	6123296	1521	0.377	762	48860	100800	19600	2479
72047	611486	6123296	1521	1.087	117	1268	3122	5907	340
72048	611486	6123296	1521	<0.005	1.6	46	57	2864	49
72049	611486	6123296	1521	<0.005	8.2	202	5363	1287	81
72050	611678	6123571	1410	1.061	253	48630	117700	18800	400

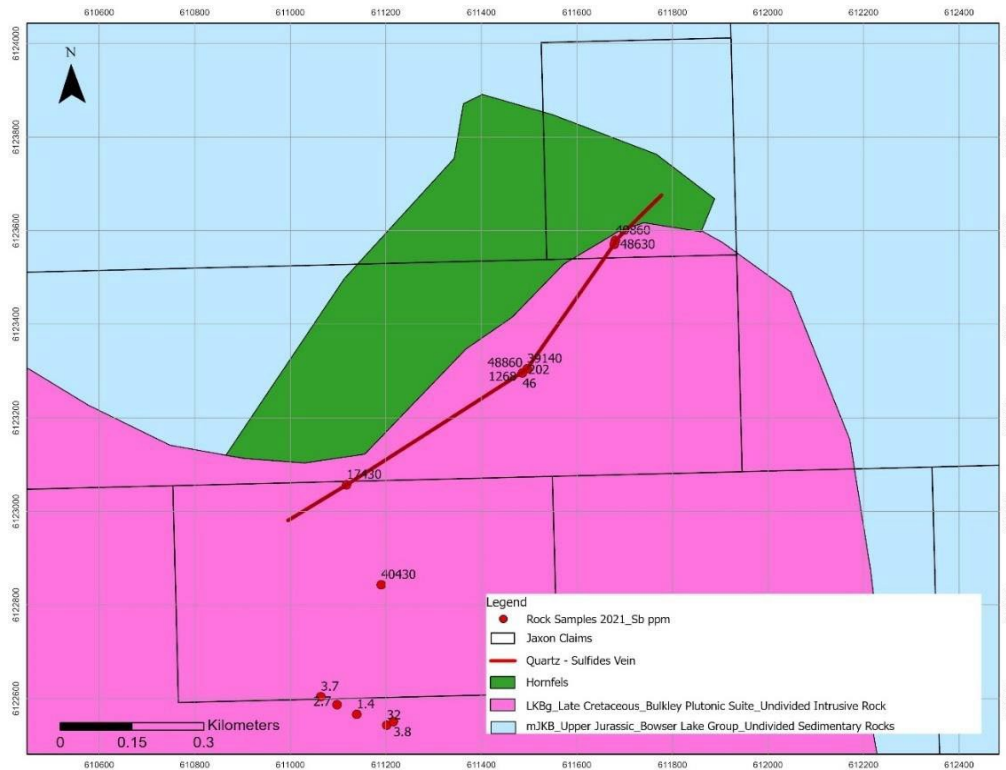


Figure 7.12 Rock samples with antimony values at Blunt Mountain

The primary exploration target at Blunt Mountain are intrusive related poly-metallic veins of antimony, silver, gold, lead, zinc, and copper identified over a strike length of 3km. The prospecting program at Blunt Mountain in 2021 delineated the quartz-sulfide veins controlled by a sheeted fracture/shear zone. Most rock and soil samples were collected along the veins. Both rock and soil samples returned significant silver, gold, antimony, lead, zinc, and copper results.

The mineralization is hosted in a Late Cretaceous aged, Bulkley suite pluton near its northern edge and partially traverses into the surrounding hornfels, of the Jurassic Bowser Formation.

Rock samples taken during the 2021 exploration program were shipped to MSA Laboratory, Langley, BC under chain of custody. Rock samples were crushed and pulverized to 85% passing 75um, then digested using aqua regia, and assayed using multi-element ICP EM MS, 20g aliquots. Fire assay 30g was used for gold.

Joint Venture Agreement

The terms of the Joint Venture agreement are as follows:

- i) Lake Winn will pay \$50,000 on signing;
- ii) Lake Winn will complete \$1,500,000 in exploration and development work within 3 years of the date of the agreement (the “Work Commitment”);
- iii) Upon completion of the Work Commitment, the Project will be governed as a 51%/49% Joint Venture between Lake Winn and Jaxon respectively;

- iv) Lake Winn will be the Operator; and
- v) Should either party be diluted below 10% interest, the interest will be converted to a 2% *Net Smelter Return*.

The Joint Venture is subject to due diligence, necessary corporate and regulatory approvals and completion of definitive documentation.

Hazelton Property

Jaxon controls the Hazelton Property which is comprised of 73 contiguous mineral claims, with a total area of 72,410 hectares. The Hazelton Property is divided into 7 projects: Blunt Mountain, Red Springs, Max, Netalzul Mountain, Mt. Thoen, Rocher Deboule Mountain, and Kispiox Mountain.

Corporate Update

Jaxon has recently engaged O'Neill Law LLP to apply for a partial revocation of its failure-to-file cease trade order. If such an order is granted, Jaxon intends to complete financing to allow Jaxon to make all outstanding filings to return Jaxon to good standing with a view to resume trading. Jaxon has also engaged Copper Island Mines, Ltd. as exploration and technical consultants.

Qualified Person

Andris Kikauka (P. Geo.), Director of Jaxon Mining, has prepared, reviewed and approved the scientific and technical information in this press release. Mr. Kikauka is a director of Jaxon and therefore a non-independent Qualified Person within the meaning of NI 43-101.

On behalf of the Board of Directors of

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This press release contains forward-looking information or forward-looking statements (collectively, "forward-looking information") within the meaning of applicable securities laws. All statements, other than statements of historical fact, included herein are forward-looking information. Forward-looking information in this press release include, but are not limited to, statements about the Binding LOI, exploration plans, financing intentions, JV structuring, and regulatory approvals. Forward-looking information is generally, but not always, identified by the words "expects", "plans", "anticipates", "in the event", "if", "believes", "asserts", "position", "intends", "envisages", "assumes", "recommends", "estimates", "approximate", "projects", "potential", "indicate" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur.

The Company's forward-looking information are based on the applicable assumptions and factors the Company considers reasonable as of the date hereof, based on the information available to the Company at such time, including without limitation, including the Company's ability to complete a definitive joint venture agreement, secure financing, and resume trading. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various risk factors. These factors include, among others, failure to execute the JV, delays in regulatory approvals, changes in exploration plans, and general market volatility. The Company disclaims any obligation to update or revise these statements, except as required by law.. The reader is referred to the Company's public filings for a more complete discussion of such risk factors, and their potential effects, which may be accessed through the Company's profile on SEDAR+ at www.sedarplus.ca. Except as required by securities law, the Company does not intend, and does not assume any obligation, to update or revise any forward-looking information, whether as a result of new information, events or otherwise.