

# JAXON MINERALS INC.

## PRESS RELEASE

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JAX #10-07

JAX-TSX.V

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Page 1 of 1

### UNIT PRIVATE PLACEMENT CLOSES

Jaxon Minerals Inc. (the “Company”) (TSX-V: JAX), has closed the non-brokered private placement announced on December 10, 2010. The Company will issue 3,075,000 units at \$0.20 per unit to raise gross proceeds of \$615,000. Each unit will be comprised of one common share and one-half common share purchase warrant. Each full common share purchase warrant will entitle the holder to purchase one additional common share at \$0.25 per share until December 24, 2012; **provided however** that should the closing price of the Company’s shares on the TSX-V be at least \$0.75 per share for 20 consecutive trading days, the Company may, by notice to the warrant holders, reduce the remaining exercise period for the warrants to 30 calendar days from the date of the notice. The common shares issued pursuant to the private placement as well as the common shares issued pursuant to the exercise of the share purchase warrants will be legended with a hold period to expire April 25, 2011. Finders’ fees totaling \$40,400 will be paid from the Company’s working capital commensurate with TSX.V policies.

The funds raised will be used to conduct exploration on the Company’s Nox-Fort Project near Salmo, British Columbia and for general working capital.

ON BEHALF OF THE BOARD OF DIRECTORS  
JAXON MINERALS INC.

“Leif Smither”

For further information regarding Jaxon Minerals Inc., please contact Leif Smither at 604-608-0400, Toll Free: 1-877-608-0007 or visit our website at [www.Jaxonminerals.com](http://www.Jaxonminerals.com).

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