

JAXON MINERALS INC.

PRESS RELEASE

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Page 1 of 1

Jaxon increases financing and grants stock options.

Jaxon Minerals Inc. (TSX.V: JAX) (Frankfurt: 0U3) is pleased to announce that it has increased its non-brokered private placement first released on July 24, 2017, of up to 1,500,000 units to 2,000,000 units for gross proceeds of up to \$600,000. As previously disclosed, each unit is priced at \$0.30 and will comprise one common share and one-half common share purchase warrant. Each whole share purchase warrant will entitle the holder to purchase one common share at \$0.35 per share with an expiry date of two years from the closing of the private placement. A finder's fee commensurate with TSX Venture Exchange policies will be paid where applicable.

The funds raised will be used to continue field exploration of the company's Hazelton Project (formerly Price Creek) and continue data compilation in anticipation of fieldwork on the company's Wishbone/Foremore Project and for general working capital purposes.

Jaxon Minerals Inc. also announces that the Company is granted a total of 50,000 new stock options to a consultant of the Company. The options granted are for a period of two years, expiring on July 24, 2019, and are exercisable at a price of \$0.37.

About Jaxon

Jaxon is a base and precious metals exploration company with a regional focus on Western Canada. The company is currently focused on advancing its Hazelton Project in north-central British Columbia and the Wishbone/Foremore property in BC's Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINERALS INC.

"Jason Cubitt"
Jason Cubitt, President.

For further information regarding Jaxon Minerals Inc., please contact Jason Cubitt at 604-608-0400, Toll free: 1-877-608-0007.

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