

JAXON MINING INC.

PRESS RELEASE

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JAXON CLOSSES FLOW-THROUGH FINANCING; DRILLING ALMOST COMPLETE

Jaxon Mining Inc. (TSX.V: JAX) (Frankfurt: OU31) is pleased to announce it has closed a subsequent tranche of the flow-through financing first announced October 26, 2017.

The Company raised a total of \$776,347.52 by issuing 2,426,086 flow-through shares at the issue price of \$0.32 per share. Total proceeds raised in the flow-through financing to-date, including the first close announced on November 13, 2017, are \$1,472,000. The Zijin Midas Exploration Fund, already a strategic shareholder of Jaxon, participated in the financing with the lead order. The flow-through shares are part of a donation arrangement structured by PearTree Securities Inc. Proceeds will contribute to funding the nearly-complete Fall/Winter 2017 drill program at Jaxon's Hazelton silver-zinc VMS target in BC's prolific Skeena Arch. Proceeds will also contribute to data integration and modeling from historic work at Jaxon's Moore Creek project in northern BC's Golden Triangle.

All shares from this placement are subject to a four-month hold from the date of issuance. The private placement is subject to final TSX Venture approval.

About Jaxon

Jaxon is a precious and base 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 More Creek Project (consolidating the Wishbone and Foremore properties) in BC's Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINING INC.

"Jason Cubitt"

Jason Cubitt, President.

**For further information regarding Jaxon Mining Inc., please contact Mark Carruthers at 604-608-0400
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