

New Massive Sulphide Occurrences Identified at Hazelton Property

07.07.2017 | [Newsfile](#)

Vancouver, July 7, 2017 - [Jaxon Minerals Inc.](#) (TSXV: JAX) (FSE: 0U3) ("Jaxon" or the "Company") is pleased to provide an update on the exploration program at its 100%-owned Hazelton Ag-Au-Zn-Pb Project. The company's goal in this first phase is to establish the continuity and extent of previously identified high-grade, stratified massive sulphide beds, which have been historically mapped over an area of roughly one square kilometre.

Jason Cubitt, President of Jaxon Minerals states, "Our field crews have done a fantastic job exposing both historic and newly discovered massive sulphide beds, and the scale and extent of mineralization at surface is incredibly impressive. With initial assay results soon to be received, I am excited by our progress."

Highlights:

- New Discoveries
- Airborne Geophysics Survey Assessment
- IP (Induced Polarization) & Mise a la Masse Survey Plan
- 122 Rock Samples Received by Assay Lab
- Structural Geologist engaged

New Discoveries

Several new significant massive sulphide occurrences have been identified at the Max Zone - both stratiform and feeder/breccia systems to the overlying stratiform mineralization. The new showings and eight newly-discovered extensions to existing historical showings (along both strike and adjacent bedding) are distributed on the hillside from elevations of 539 metres to 753 metres (214 metres vertical extent) and over approximately 1000 metres lateral extent.

VTEM Survey Assessment

As previously reported, Jaxon recently acquired historic data from an airborne resistivity/magnetics survey flown in 2012. Jaxon commissioned Condor Consulting Inc. to carry out processing and analysis of the EM and resistivity data on the 454 line-kilometre survey to assist in targeting at depth the highly-mineralised VMS showings found on surface at the Max and Knoll zones.

Two of Condor's Target Zones are ranked as high priorities, with one containing several strong single point responses near a magnetic anomaly that suggests an eastern extension of the Max Stock. The other contains several weak single point responses associated with the Knoll mineral occurrence and a major fault interpreted from the magnetic tilt-derivative. Additional interpretation is underway.

IP & Mise a la Masse Survey Plan

SJ Geophysics has completed their plans for the 3DIP and mise a la masse surveys to be used to create a 3D representation of conductive units at the Max Zone. These results will be combined with airborne conductivity results, surficial outcrop and structural mapping, and data from historic diamond drilling logs to produce a detailed interpretation of the underlying geology at the Max Zone.

122 Rock Samples Received by Assay Lab

The first set of 59 rock samples, consisting of 42 channel samples and 17 selected grab samples, was

received by MS Analytical of Langley, BC on June 21st. A second shipment of 63 rock samples, consisting of 47 channel samples and 16 select grab samples, was received by the laboratory on July 4th. Additionally, four samples containing high concentrations of fine-grained, antimony-silver sulphosalts were submitted to Vancouver Petrographics for polished thin section production and mineralogical analysis.

Structural Geologist under contract

Jaxon has contracted a senior structural geologist to assist in generating the geological model at the Max Zone through detailed structural interpretation. The consultant will be arriving at site on July 9th.

Technical information in this news release has been reviewed and approved by Derrick Strickland, P. Geo, a qualified person as defined in National Instrument 43-101.

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 Project 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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