

Jaxon Mining Inc. Commencing Drilling Program on Max Target at Hazelton

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Vancouver, October 30, 2017 - Jaxon is pleased to announce that it will be commencing its Phase 1, 2,000-metre diamond drilling program this week on the Max Target at its 44,000-hectare Hazelton Project in the famed Skeena Arch of northwest British Columbia, Canada.

As previously reported, the Max Target is characterised by volcanogenic massive sulphide (VMS) high-grade silver, zinc and lead mineralisation in sporadic outcrops over a roughly one square kilometre area.

Highlights:

Apex Diamond Drilling of Smithers, BC, is mobilizing this week to commence a Phase One diamond (core) drilling program on the Max Target consisting of 13 drill holes (NQ-size) totalling approximately 2,000 metres.

Drilling in the Phase 1 program will be focused primarily on geophysical targets interpreted to be associated with sulphide mineralisation. Recent channel samples believed to be related to these anomalies returned values including 6,958 g/t silver over 0.5m and 31.92% zinc over 1.0m.

Recently completed 2D and 3D Induced Polarization (IP) geophysical surveys indicate extensive high-chargeability and low-resistivity anomalies from surface to a depth of approximately 150 metres. These anomalies are interpreted to be related to sulphide-rich material.

Jason Cubitt, Jaxon's President and CEO, commented: "We are obviously excited to be drill-testing a target with this kind of potential and I would like to congratulate the entire team on the exceptional work they've done both in the field and behind the scenes – compiling, integrating, and interpreting historic and current data."

Carl Swensson, Jaxon's VP Exploration, commented: "We have benefited from a significant amount of historic work by previous operators in the area, including a 1988 shallow-depth drilling program. Out of eighteen holes from this historical program, six came close to the edge or minimally penetrated our geophysical target zones. Significant mineralization was found to be coincident with high chargeability anomalies in each of these six holes."

See 3D video of historical and planned drilling here:
<https://jaxonmining.com/projects/hazelton/videos/>

The first batch of samples is expected to be delivered to the lab for assay by mid-November. The objective of the Phase 1 drilling program is to determine the geometry, continuity and grade of mineralisation at depth. A further objective is to demonstrate the viability of electrical geophysics as an exploration tool for the Max mineralisation and will provide the opportunity for further down-hole geophysics to better define the geometry of any mineralisation intersected during the program. In addition it is anticipated that the results will add to our knowledge of the nature of the Max mineralisation and its controls.

The company will provide timely news release updates on the progress of drilling over the coming weeks and will post videos and photos on its website at www.jaxonmining.com.

Sampling Methods

All channel samples were shipped to MS Analytical of Langley, British Columbia, where they underwent 39 Multi-Element, 20 g Aqua Regia ICP-AES/MS Ultra Trace Level Analyses (Code IMS-117). Over-limits were

re-assayed using Multi-Element 4-Acid, ICP-AES, Ore Grade analysis (Code ICP-240), and for select samples an Ag Fire Assay 30 g Gravimetric Fusion (Code FAS-418).

This news release has been reviewed by Case Lewis, P.Geo. (a qualified person for the purpose of National Instrument 43-101, standards and disclosure for mineral projects.)

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.

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