

Jaxon Mining Inc. Drill Tests High Chargeability Anomalies at Hazelton

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Vancouver, November 9, 2017 - Jaxon Mining Inc. (TSXV: JAX) (FSE: OU31) is pleased to provide the following update from its Fall/Winter 2017 drill program at the Company's Max silver-zinc target area at the Hazelton Project in the Skeena Arch, British Columbia.

Highlights:

- Two additional holes completed - 270m north of hole 1
- Testing high chargeability IP anomaly with modelled 50m thickness and greater-than 200m strike length
- IP target in close proximity to sulphide outcrop rich in zinc and silver bearing sulphosalts
- Moving drill 500m west and upslope 200 vertical metres to second sulphide-in-outcrop zone

Jaxon Mining has completed the second and third drill holes, JAX 17-02 and JAX 17-03, for a length of 201m and 150m respectively. Both holes were drilled from the same pad location, approximately 270m north of drill hole JAX 17-01. These first three holes test chargeability targets (the Hamlin IP target zone) from the Volterra 2D induced polarization (IP) inversion below the survey line 4000E. The associated 2D inversion cross-section model depicts flat lying high-chargeability features with thickness of 50m and individual strike length of greater than 200m. This IP target is in close proximity to outcropping sulphide exposures previously channel sampled at the 550 Zone and rich in zinc and silver bearing sulphosalts (See JAX News Release Aug 9, 2017), as well as airborne geophysical VTEM conductive zone targets.

Jaxon is moving the drill to a third location about 500m further west of the Hamlin IP target zone and upslope approximately 200 vertical metres to a location near the sulphide exposures trenched and channel sampled at the 724 zone (See JAX News Release Aug 9, 2017). At this location the sulphide exposures are also rich in zinc and silver bearing sulphosalts and are closely associated with iron pyrite which Jaxon interprets as being highly chargeable in the 3D Volterra detailed IP survey.

At surface the area is characterized by a red-brown gossanous colouration in the bedrock exposed in a rockslide on the north side of a creek gully. A strong 3D IP chargeability anomaly is developed at surface, co-incident with the mineralised outcrops, and is well developed at depth for a strike length of over 200m with a co-incident low resistivity anomaly. The geophysical anomaly and mineralised exposures are also coincident with very anomalous antimony-silver-zinc soil geochemistry. This zone is known as the 700 North Zone IP Anomaly. Drill hole JAX 17-09 will commence today and will be drilled at an 80 degree dip to an estimated depth of 120m.

All drill core in wooden sample boxes are removed by Jaxon staff from the drill sites daily and transported to Jaxon's secured drill core logging and core cutting facility in Smithers, British Columbia. After completion of the drill core saw cutting and QA-QC preparation for each hole, the batch of samples are sent by secure transport to the sample preparation laboratory and analytical facilities in Langley, British Columbia. The Company expects the first batch of drill core samples to be shipped at or around November 12th.

This news release has been reviewed and approved by Derrick Strickland, 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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