

Jaxon Completes Fieldwork at Red Springs, Drill Program Proposed

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Vancouver, August 30, 2018 - [Jaxon Mining Inc.](#) (TSXV: JAX) (FSE: 0U31) (OTC: JXMNF) has confirmed a discovery of a structurally controlled body of tourmaline breccias which have been traced over 500 metres in strike length with a variable width up to 15 metres, now called the Backbone Prospect.

The Company is prioritizing a drill program to test the extent of the mineralization at Backbone in October 2018. The other 4 areas will undergo detailed data compilation for a drill program to follow the testing of the Backbone Prospect.

Reconnaissance sampling done in the Fall of 2017 at the Backbone returned a gold assay averaging 33 g/t from a composite sample of 12 in-situ rock samples over 8 metres (see JAX NR dated May 16, 2018). Jaxon has just completed an additional 112 channel samples from nine locations along that strike length. The channel samples have been dispatched to the assay lab and results are due in two batches in mid-September. Additionally, preliminary reports from Induced Polarization (IP) and Magnetics surveys indicate a number of very strong conductors at depth associated with the Backbone and the larger porphyry system.

The overall program at Red Springs includes to date 1,000 samples taken, and 23 line-kilometres of a ground-based IP and magnetic survey. Results are consistent with mineralisation being associated with a large porphyry system including porphyry copper, sulphidic mineralized breccia and sulphide-rich vein styles of mineralisation. These newly identified prospects lie within the 36km² area of interest at Red Springs project area, which locates within Jaxon's Hazelton Project, covering 390 km² (39,000 hectares), 40 kilometres north of Smithers, BC, in the Skeena Arch.

Tourmaline-rich breccia mineralization is uncommon in Canada. A close geological analogy to Jaxon's discovery is located at the recently discovered Valentine deposit in Newfoundland. Pictures of the Jaxon and Valentine outcrops (see Jaxon's website) show great similarities with gold being present in quartz breccia veins and associated thrust faults and veinlets.

IP Program

Simcoe GeoScience completed an expanded 23 line-km survey over most of the known target zones at Red Springs (see attached map), adding 7 line-km to the original program to cover emerging areas of significant mineralization. Preliminary results indicate very strong and large conductors associated with:

- Red Cirque/Prime Ridge copper porphyry prospects
- Potential pipe-like or discrete intrusive bodies within the Red Cirque sericite-quartz-pyrite alteration zone
- Thrust emplaced mineralisation associated with the Backbone Prospect (discussed above) and other related breccia/sulphide mineralisation in the Main Cirque, North Cirque, and NW Cirque areas

Simcoe is completing final processing and reporting this week, and Jaxon expects to be able to post select images from this survey in early September.

Detailed Sampling Program

The Jaxon geological team sampled and mapped geology and alteration over a significant portion of the 36 km area of Interest at Red Springs. Assays are awaited on 286 of the 1000 samples, along with results from 35 stream sediments and 26 hydrogeological samples taken since June 1st; originally, 400 samples were planned, with assays originally expected at the beginning of August. The database of previous and

current results has also been upgraded into Microsoft Access, to permit more rapid integration and compilation of results as they are received. Jaxon expects to be able to report the majority of results in the first week of September.

Map 1: Backbone Prospect

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https://orders.newsfilecorp.com/files/881/38404_map 1 backbone prospect1.JPG

Map 2: Simcoe IP Lines

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Photos referred to above and an updated map showing completed IP lines and sample locations are posted on the Company's website — www.jaxonmining.com.

Technical information in this news release has been reviewed and approved by Carl Swensson, F. AusIMM., a qualified person as defined in National Instrument 43 -101.

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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