

Jaxon Discovers Cobalt. This Season's Channel Sampling Program Confirms Occurrences of Gold with Copper, Cobalt and Antimony Credits

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Vancouver, September 20, 2018 - [Jaxon Mining Inc.](#) (TSXV: JAX) (FSE: 0U31) (OTC: JXMNF) is pleased to report it has received initial assay results from its first 112 chip samples from the Backbone Prospect at its Red Springs Project in BC and preparation for a drilling program is underway.

These chip sample results (see Table 1) and other 55 surface grab/chip sample results (Table 2) were collected at Backbone and North Cirque areas from the 2017 and early 2018 exploration seasons confirm up to 1000 metres of strike length at the high-grade gold-bearing tourmaline breccia mineralization zone at Backbone and North Cirque areas (Figure 1).

Highlights of the chip channel sampling program are:

- 5 metres grading 6.78 grams per tonne (g/t) gold including 2 metres grading 15.28 grams per tonne (g/t) in Channel E;
- 13 metres grading 2.86 grams per tonne (g/t) gold including 2 metres grading 8.96 grams per tonne (g/t) in Channel D and;
- 1 metre grading 6.57 grams per tonne (g/t) gold and 1.35 % copper in Channel A.

Importantly, most chip channels taken at tourmaline breccia zone have ended in good mineralization before the outcrop was covered by overburden and floats. Some chip channels such as Channel B and C taken from wall rocks also show reasonable gold mineralization. Other results included surface outcrops a further 200 metres north with channel samples of 1 m @ 1.07 g/t Au at the top of the mountain. Together, the separate chip channels covered at least 500 metres along the strike at Backbone area only. Chip Channel sample assays reported today total 112 samples with gold grades ranging from nil to 25.86 g/t Au. Chip channel samples are completed either over the tourmaline breccia zone or its wall rocks.

Other highlights include:

- Cobalt grades from 4 grab samples in the gold-bearing tourmaline breccia zone in the North Cirque is up to 0.10% to 0.36%.
- Another 80 chip channel samples from Backbone and North Cirque areas are expected to arrive in lab on Sept 20, 2018, to furtherly define the drilling targets for Jaxon's 2018 drilling campaign.

With completion of surface chip channel sample program at Red Spring project, materials are being delivered for the construction of drill pads underway in Backbone and North Cirque areas.

Preliminary IP survey results at Backbone and North Cirque completed by Simcoe GeoScience are very encouraging (Figure 2) and are being evaluated to help define the drill targets.

John King Burns, Jaxon's Chairman comments, "We are now preparing to drill test a number of anomalies indicated by our geophysical, surface and structural mapping and confirmed by our channel sampling work. Our team's work continues to reveal more and more signs that we have discovered a remarkable and expansive poly metallic system. As the system's scope is unfolding, each of our indicators is confirming the other and the geology holds together. The assay results currently received show consistent occurrences indicating the potential for the presence of more high grade gold mineralization with cobalt, copper and antimony credits. We are mobilizing to conduct an end of season, drill program that will test these very attractive anomalies at Backbone. Please stay tuned - if the weather holds and markets allow, the truth machines will start turning in the next few weeks."

Figure 1 - Gold-Bearing Tourmaline Breccia Mineralization Zone (red outline) at Backbone and North Cirque Area

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/881/38805_a1537450464665_38.jpg

Table 1 - Significant Assay Results From Backbone Chip Channel Samples *

Method Element	FA/AAS	ICPM	ICPM	ICPM	
		Au	Cu	Ag	Te
Unit	Length	g/t	ppm	ppm	ppm
A0020755	Trench A 1m chip	0.660	41.6	1.4	1.5 Wall Rock
A0020756	Trench A 1m chip	0.013	111.1	0.5	1.5 Wall Rock
A0020757	Trench A 1m chip	6.570	13575.2	37.7	57.9 Tml Bx
A0020754	Trench B 1m chip	0.195	38.8	1.7	1.9 Wall Rock
A0020759	Trench C 1m chip	1.753	424.0	8.6	<1.5 Wall Rock
A0020760	Trench C 1m chip	0.074	127.9	10.2	<1.5 Wall Rock
A0020761	Trench C 1m chip	0.535	182.7	7.5	<1.5 Wall Rock
A0020762	Trench C 1m chip	0.276	225.1	4.0	<1.5 Wall Rock
A0020763	Trench D 1m chip	0.009	9.4	0.5	<1.5 Wall Rock
A0020764	Trench D 1m chip	1.628	138.8	1.6	9.2 Tml Bx
A0020765	Trench D 1m chip	1.971	26.8	0.7	12.0 Tml Bx
A0020766	Trench D 1m chip	1.809	20.3	0.5	5.4 Tml Bx
A0020767	Trench D 1m chip	2.955	48.7	1.0	10.1 Tml Bx
A0020768	Trench D 1m chip	0.759	21.1	0.5	4.9 Tml Bx
A0020769	Trench D 1m chip	0.804	39.7	0.6	3.6 Tml Bx
A0020770	Trench D 1m chip	2.397	117.8	1.3	8.5 Tml Bx
A0020771	Trench D 1m chip	7.110	161.4	2.1	16.7 Tml Bx
A0020772	Trench D 1m chip	10.810	141.7	3.1	27.9 Tml Bx
A0020773	Trench D 1m chip	0.381	161.8	1.5	<1.5 Tml Bx
A0020774	Trench D 1m chip	1.030	35.4	1.1	<1.5 Tml Bx
A0020775	Trench D 1m chip	4.160	115.1	1.3	7.6 Tml Bx
A0020776	Trench D 1m chip	1.361	137.7	0.8	<1.5 Tml Bx
A0020781	Trench E 1m chip	1.170	417.9	1.1	5.0 Wall Rock
A0020782	Trench E 1m chip	0.440	172.0	0.5	2.1 Wall Rock
A0020783	Trench E 1m chip	1.833	227.2	1.9	4.9 Tml Bx
A0020784	Trench E 1m chip	25.860	229.8	6.3	43.9 Tml Bx
A0020785	Trench E 1m chip	4.590	509.6	4.7	9.9 Tml Bx
A0020792	Trench F 1m chip	2.366	404.3	3.2	6.7 Tml Bx
A0020793	Trench F 1m chip	0.335	260.2	1.3	<1.5 Tml Bx
A0020822	Trench H 1m chip	1.074	350.7	16.0	2.4 Tml Bx
A0020860	Trench J 1m chip	0.345	450.2	17.5	<1.5 Tml Bx
A0020861	Trench J 1m chip	0.312	244.4	7.9	<1.5 Tml Bx
A0020862	Trench K 1.3m chip	0.685	3382.1	7.2	3.2 Tml Bx

* Interval lengths may not represent true widths. "Tml Bx" means Tourmaline Breccia

Table 2 - Significant Assay Results From Backbone and North Cirque area from 2017 and 2018 Surface Sampling Program

To view an enhanced version of Table 2, please visit:
https://orders.newsfilecorp.com/files/881/38805_a1537450465180_30.jpg

Figure 2 - NE IP Line crossing the Backbone and North Cirque Areas at Red Springs

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/881/38805_a1537450466790_42.jpg

Qualified Person Yingting (Tony) Guo, P.Geo., COO for [Jaxon Mining Inc.](#), a Qualified Person as defined by National Instrument 43-101, has reviewed the chip channel sampling program, prepared the scientific and technical information and verified the data supporting such scientific and technical information contained in this news release.

Sample Preparation and Analyses:

Prospecting samples were collected in the field by experienced, professional prospectors and geological staff. The samples were numbered, described and located in the field for follow-up. Numbered rock samples tags were placed inside each bag which was securely closed for transport to Jaxon's secure cold storage locked facility in Smithers, BC. Representative sample slabs were cut from large specimens and halved rock samples so that portions of select samples could be saved for the Jaxon's rock library, descriptive purposes and petrographic study. Bureau of Veritas Commodities Canada, Metallurgical Division of Richmond B.C. received the Rice Bag shipments after secure transport from Smithers and they prepared the samples by crushing, grinding and pulverizing to a pulp with barren material washing between each sample at the crush and pulverizing stages. Then 30 g of pulp was used for the gold assay using code A0368AUAA1 Au by Fire Assay, AAS finish in g/mt and over limit gold using code A0364AU Au FA/Gravity in g/mt. Tellurite assay using code AMA270TE_R ICP ES/MS_Multi Acid. Other elements assay using code ICPMA270 ICP ES/MS_Multi Acid.

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.](#)

"John King Burns" _____
John King Burns, Chairman.

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