

Jaxon Mining Announces Increase of Private Placement

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Vancouver, February 26, 2019 - [Jaxon Mining Inc.](#) (TSXV: JAX) (FSE: OU31) (OTC: JXMNF) ("Jaxon" or the "Company") announces that further to its news releases of February 1, 2019 and February 13, 2019, due to investor interest, it has increased the size of its non-brokered private placement to up to 8,406,000 units (the "Units") offered at a price of \$0.05 per Unit to raise gross proceeds of up to \$420,300 (the "Offering"). Each unit will comprise of one common share and one-half common share purchase warrant. Each whole purchase warrant will entitle the holder to purchase one common share at \$0.075 per share. The warrants will have an expiry date of two years from the closing of the private placement.

A finder's fee commensurate with TSX Venture Exchange ("TSXV") policies may be payable on a portion of the Offering. The Offering is subject to Board approval and the acceptance of the TSXV.

The funds raised will be used for general working purposes and general advancement of the Red Springs Project.

PDAC - Toronto

Jaxon will be at booth #3007 at PDAC in Toronto from March 3rd to March 6th. Core samples from the Company's flagship project Red Springs will be on display.

About Jaxon Mining Inc.

Jaxon is a precious and base metals exploration company with a regional focus on Western Canada. The Company is currently focused on advancing its Red Springs Project in north-central British Columbia and the More Creek Project (consolidating the Wishbone and Foremore properties) in British Columbia's Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS
[Jaxon Mining Inc.](#)

"John King Burns"

John King Burns, Chairman

For Capital Markets, call 778-938-4459, for Investor Relations 604-558-2630 or 1-888-280-8128 and for Corporate enquiries 604-398-5394. Visit us at www.jaxonmining.com.

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disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law. Neither TSX Venture exchange nor its Regulations Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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