

Jaxon to Commence Field Work at Red Springs

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Vancouver, July 25, 2019 - [Jaxon Mining Inc.](#) (TSXV: JAX) (FSE: 0U31) (OTC: JXMNF) ("Jaxon" or the "Company") is pleased to announce that further to the Company's news release dated May 7th, 2019, in preparation for the planned summer field work on the Red Springs project, Jaxon's team, along with HEG Exploration <http://tiny.cc/x1869y> are mobilizing to Smithers, B.C., scheduled to be on site to commence work on July 27th.

This season's field work will focus on expanding the dataset on the newly discovered Red Springs porphyry targets and high-grade gold-bearing tourmaline breccia zones in preparation for drilling in 2020. Highlights of the work program include:

- ~1000 soil sample program consisting of a systematic grid at 50m x 50m carpeting Primary Ridge and Red Springs copper porphyry target areas <http://tiny.cc/x1869y>
- Detailed geologic mapping of the prospect (1:2000 or finer)
- Detailed alteration mapping of the prospect (1:2000 or finer)
- Detailed rock sampling at the Razorback Cu porphyry target area and two high-grade sulfide mineralization veins areas (high-grade Sb-Ag area and East As-Ag-Au veins area)
- Selective channel sampling at tourmaline breccia and other areas as directed in-field
- Determination of potential for new targets within the larger area

Mr. John King Burns, President and CEO, commented, "The newly discovered tourmaline breccia associated mineralized copper porphyry system at Red Springs is an extremely rare find in Canada. We believe this porphyry system is analogous to other well-known world-class tourmaline breccia porphyry copper deposits, such as the El Teniente porphyry copper deposit (> 75 Mt copper metal) in Chile and the Soledad porphyry copper-gold deposit in Peru. Both are copper (gold) porphyry deposits associated with well-developed tourmaline breccia pipes or veins. This new discovery has already attracted interest from several senior mining companies and research institutes alike. With positive exploration results, the Red Springs porphyry system is poised to quickly evolve into the next big porphyry discovery in B.C. With much anticipation, we are looking forward to reporting the results from our 2019 field work program."

About Red Springs

Located in close proximity to the town of Smithers in northwestern British Columbia, the Red Springs project is located at the Company's Hazelton property which spans more than 42,244 ha and is prospective for world-class high-grade gold-cobalt tourmaline breccia mineralization and associated large copper porphyry systems. The mineralization type at Red Springs is the first of its kind in this area of British Columbia and is analogous to other well-known world-class tourmaline breccia porphyry copper deposits such as the El Teniente porphyry copper deposit (> 75 Mt copper metal) in Chile and the Soledad porphyry copper-gold deposit in Peru. All are copper (gold) porphyry deposits associated with well-developed tourmaline breccia pipes or veins. During the 2017 and 2018 seasons, significant work was conducted, resulting in the discovery of an extensive tourmaline breccia area which includes the Backbone gold-bearing tourmaline breccia zone, North Cirque tourmaline breccia zone and Northwest Cirque tourmaline breccia zone, three copper porphyry anomalies and two distal sulfide polymetallic vein deposits outcropping on surface (Figure 1).

Figure 1: Tourmaline Breccia Mineralization, Two Sulfide Polymetallic Targets and Three Copper Porphyry Targets at Red Springs

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/881/46509_9955b94a54e69974_001full.jpg

Stock Option Grant

The Company has granted stock options to certain of its consultants to purchase up to 400,000 common shares of the Company. The stock options have an exercise price of \$0.10 per share for a period of five years from the date of grant.

Qualified Person

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

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.

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

"John King Burns"

John King Burns, Chairman

For Capital Markets for [Jaxon Mining Inc.](#), call 778-938-4459, for Investor Relations 604-558-2630 or 1-888-280-8128 and for Corporate enquiries 604-398-5394.

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