

Jaxon Reports High-Grade Gold, Copper Tourmaline Breccia Zone Chip Samples from 2019 Field Program at Red Springs

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Vancouver, December 2, 2019 - [Jaxon Mining Inc.](#) (TSXV: JAX) (FSE: OU31) (OTC: JXMNF) ("Jaxon" or the "Company") is pleased to report high-grade gold-copper tourmaline breccia chip samples from its 2019 field season program at its Red Springs Project located near Smithers in northwestern B.C.

Chip sample results (Table 1) from the surface outcrops of the tourmaline breccia zone collected from the North Cirque area confirm the high-grade gold-copper bearing tourmaline breccia mineralization extends to the North Cirque area from the Backbone area, as previously reported (Figure 1).

2019 Chip Sampling Program Highlights

- 2 metres grading 9.23 grams per tonne (g/t) gold and 2.43% copper including 1 metre grading 12.21 grams per tonne (g/t) gold, 4.76% copper and 907 ppm cobalt in Channel NC005;
- 3 metres grading 1.90 grams per tonne (g/t) gold equivalent including 1 metre grading 0.86 grams per tonne (g/t) gold, 0.44 % copper and 1006 ppm cobalt in Channel NC004 and;
- 4 metre grading 1.42 grams per tonne (g/t) gold equivalent including 2 meters at 1.88 g/t grams per tonne (g/t) gold equivalent in Channel NC006.

Other Highlights

- Gold grades up to 40.41 g/t, copper grades up to 8.3% and cobalt grades up to 0.36% were observed in samples taken from the North Cirque area during the 2018 field sampling program (Table 2 and Figure 1).
- IP survey results at IP line EW at North Cirque completed by Simcoe GeoScience in 2018 are also very encouraging (Figures 1-3). S1 and P1 anomalies (Figure 2) may be caused by the tourmaline breccia zone or pipe that extends from the North Cirque area to the North West (NW) Cirque area (Figure 1, B-A cross section, Figure 3). This data will be further evaluated and used to vector in on the 2020 drill targets.

Figure 1: Tourmaline Breccia Gold-Copper-Cobalt Mineralization Zone at the North Cirque and Backbone Areas

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/881/50266_d7ae25e8b4b32b1a_001full.jpg

Figure 2: IP chargeability and resistivity anomalies in IP Line EW. S1 and P1 anomalies in the North West (NW) Cirque area are considered to be an extension of the North Cirque tourmaline breccia zone.

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/881/50266_d7ae25e8b4b32b1a_002full.jpg

Figure 3: Conceptual Model of Tourmaline Breccia Zone/Pipe (Cross Section B-A in Figure 1) and Porphyry System at the Red Springs Project

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/881/50266_d7ae25e8b4b32b1a_003full.jpg

Table 1: 2019 program assay results from three chip channel samples at the North Cirque tourmaline breccia zone*

Sample ID	Sample L
A0027003	NC004
A0027004	NC004
A0027005	NC004
A0027006	NC004
A0027007	NC004
A0027008	NC004
A0027009	NC004
A0027021	NC005
A0027022	NC005
A0027014	NC006
A0027015	NC006
A0027016	NC006
A0027017	NC006
A0027018	NC006
A0027019	NC006

*1250 USD/oz for gold, 6000USD/T for copper and 60000USD/T for cobalt are used for gold equivalent grade calculation

Table 2: Significant assay results from the North Cirque area, 2018 surface sampling program

Sample ID	Easting
A0020661	611727
A0020152	611842
A0020147	611888
A0020150	611842
A0020148	611885
A0020063	611017
A0020053	610667
A0020113	611558
A0020674	611200
A0020057	610751
A0020146	611920
A0020149	611852
A0020062	610861
A0020056	610736
A0020656	611761
A0020657	611613
A0020008	610454
A0020009	610454
A0020060	610866
A0020145	611990

Qualified Person

Yingting (Tony) Guo, P.Geo., President and Chief Geologist of [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 who selected hand samples from outcrop, chip samples, boulder and talus debris samples suitable for slabbing by rock saw. 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. MS Analytical of Langley 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 20 g of pulp was used for the (IMS-117 code) ultra-trace level ICP/MS AR digestion method, and four acid 0.2 g ore grade ICP - AES method (ICP-240) and for the overlimit gold the FAS-415 method of 30 g fusion Gravimetric method was used to report gold ASSAYS. Overlimit silver is determined by Fire ASSAY 415 method. Laboratory standards and QA - QC is monitored by Jaxon.

About Jaxon Mining

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-western British Columbia.

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"John King Burns"

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