

JAXON MINERALS INC.

PRESS RELEASE

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JAX #11-09

JAX-TSX.V

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JAXON CLOSES FLOW THROUGH PRIVATE PLACEMENT

Jaxon Minerals Inc. (the “Company”) (TSX-V: JAX), has closed a non-brokered private placement of 1,750,000 flow through units at \$0.20 per unit for total proceeds of \$350,000. Each flow through unit is comprised of one flow through share and one-half common share purchase warrant. Each full common share purchase warrant entitles the holder to purchase one common share at \$0.25 per share until December 29, 2012. The flow through shares issued pursuant to the private placement as well as any common shares issued pursuant to the exercise of the common share purchase warrants will be legended with a hold period to expire on April 30, 2012.

The funds raised will be used to conduct exploration on the Company’s recently acquired properties in the Flin Flon – Snow Lake District of Manitoba and Saskatchewan.

Finders’ fees totaling \$20,500 and 133,000 Finders’ warrants will be paid commensurate with TSX Venture Exchange policies.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINERALS INC.

“Leif Smither”

For further information regarding Jaxon Minerals Inc., please contact Leif Smither at 604-608-0400, Toll Free: 1-877-608-0007 or visit our website at www.Jaxonminerals.com.

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