

JAXON MINERALS INC.

PRESS RELEASE

Suite 701-595 Howe Street
Vancouver, BC V6C 2T5
Tel: (604) 608-0400 Fax: (604) 602-9330
Toll Free: (877) 608-0007 Website: <http://www.jaxonminerals.com>

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JAXON ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Jaxon Minerals Inc. (TSX.V: JAX) (Frankfurt: 0U3) (“Jaxon” or the “Company”) is pleased to announce the closing of its non-brokered private placement previously announced on June 15, 2017 and increased on July 10, 2017 (the “Private Placement”) with the issuance of a total of 8,089,600 Units at a price of \$0.25 per Unit for gross proceeds of \$2,022,400.

As announced, each Unit consists of one common share of the Company (a “ Share”) at \$0.25 and one-half common share purchase warrant (a “ Warrant”), with one full warrant entitling the holder to acquire an additional common share of the Company (a “ Warrant Share”) for a period of 24 months following the Closing Date at an exercise price of \$0.35 per Warrant Share.

In connection with the Private Placement, the Company paid finder’s fees to arm’s-length third parties consisting of \$56,200 in cash and 269,000 Broker’ s warrants.

The securities issued in the private placement will be subject to a hold period of four months plus one day following the issue date, under applicable Canadian securities legislation.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINERALS INC.

“Jason Cubitt”
Jason Cubitt, President.

For further information regarding Jaxon Minerals Inc., please contact Jason Cubitt at 604-608-0400, Toll free: 1-877-608-0007.

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This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release may include, but is not limited to, the Company’s objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Company’s public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company 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.