

Jaxon to Forward Split and Name Change

Vancouver, British Columbia--(Newsfile Corp. - August 10, 2017) - As permitted by the Company's Articles, the Board of Directors of Jaxon Minerals Inc. (TSXV: JAX) (FSE: 0U3) ("Jaxon" or the "Company") has approved a share split of the Company's issued and outstanding common shares on the basis of 1.25 new common shares for every existing common share. Outstanding stock options and warrants will be adjusted on the basis of the same ratio. Any fractional shares resulting from the share split will be cancelled. Jaxon currently has a total of 51,054,223 common shares issued and outstanding. Following the share split, the Company will have 63,817,779 common shares issued and outstanding, subject to reduction for any cancelled fractional shares.

The Company believes that having a greater number of common shares at a reduced price will enhance long-term liquidity and increase investor interest in Jaxon and its business.

Concurrent with the share split, the Board of Directors of Jaxon has also approved a name change of the Company from "Jaxon Minerals Inc." to "Jaxon Mining Inc." The name change and share split are subject to final approval of the TSX Venture Exchange. As the Company works with its transfer agent on the name change and share split, new CUSIP / ISN numbers will be generated and Jaxon will issue a news release announcing the mechanics and effective date of the share split.

About Jaxon

Jaxon is a base and precious metals exploration company with a regional focus on Western Canada. The company is currently focused on advancing its Hazelton Project in north-central British Columbia and the Wishbone/Foremore property in BC's Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINERALS INC.

"Jason Cubitt"
Jason Cubitt, President.

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

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