

# JAXON MINING INC.

## PRESS RELEASE

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### Jaxon Issues Letter To Shareholders

Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) is pleased to announce the following letter to its shareholders:

#### Dear Shareholders,

Before Jaxon's 2018 field season begins next month, I wanted to take a moment to review with you the past 12-months and set the stage for things to come. We remain confident that our focus on high grade, district scale projects within established mining jurisdictions is a strategy for success and continue to work toward achieving our objective of becoming one of Western Canada's leading exploration companies.

In this period, Jaxon welcomed new and valuable members to its management and technical advisory teams including the addition of Carl Swensson as our vice president of exploration. Our exploration teams, under the leadership of project manager Bruce Ballantyne, performed flawlessly in sometimes challenging field conditions and their dedication to the company is very much appreciated.

#### Hazelton Update

We saw a significant expansion of our land portfolio, particularly in the Hazelton district, where our field season culminated in the November 2017 2,281-metre exploratory drill program. This program yielded a number of successes, among them the positive diagnosis of a volcanogenic massive sulphide (VMS) system rich in precious and base metals, and the identification of adjacent prospective areas of interest for our on-going drill program.

The land expansion at the Hazelton project, from an initial 2,300 hectares to over 40,000 hectares, was borne of an understanding that the bonanza grades of silver and zinc seen at the Max target were perhaps related to a much larger and longer-lived system. This interpretation was confirmed late in the 2017 field season with the discovery of a very large gold-rich tourmaline breccia system, perhaps genetically related to an intrusive/porphyry copper/gold system (Red Spring Zone). This discovery, 17 kilometres southwest of the initial area of interest at Hazelton, will be a high priority for the 2018 exploration season.

#### Consolidation in the Golden Triangle

Jaxon consolidated the historic Wishbone and Foremore projects into a second district-scale land package (in excess of 20,000 hectares), now called More Creek, in one of the world's premier mining jurisdictions – BC's famed Golden Triangle. The company retained independent experts to consolidate \$10m worth of historic work expenditure (performed by Cominco Mining and others between 1990 - 2008), applying modern methods and interpretation to the first integrated modelling of this data. This work identified six distinct areas of highly prospective target zones including two gold-rich mineralised VMS systems with a combined strike length of 8.5 km. The detailed report is expected within the next two weeks.

#### Looking Forward

The company has filed Notice of Work applications with the BC Ministry of Mines at both the Hazelton and More Creek projects and eagerly anticipates the start of the 2018 field season.

Field crews are expected to arrive by mid-May at Hazelton, and mid-June at More Creek. Planning for the summer exploration program at Jaxon's Max and Red Spring prospects is now at an advanced stage, with an alpine-experienced geological mapping and sampling team selected for the first phase Red Spring exploration program.

We're committed to being as transparent as possible in our communications. Our website is updated frequently with photos and videos from the field and we invite you to visit regularly. And we're always happy to hear from you if you'd like to reach out to us directly. Thanks again for your continued support and I look forward to reporting again soon on developments from the field.

ON BEHALF OF THE BOARD OF DIRECTORS  
JAXON MINING INC.

*"Jason Cubitt"* \_\_\_\_\_  
Jason Cubitt, President.

Technical information in this news release has been reviewed and approved by Derrick Strickland, P.Geo., a qualified person as defined in National Instrument 43 -101.

### **About Jaxon**

Jaxon is a precious and base 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 More Creek Project (consolidating the Wishbone and Foremore properties) in BC's Golden Triangle.

**For further information regarding Jaxon Mining Inc., please contact Mark Carruthers at 604-608-0400  
Toll free: 1-877-608-0007.**

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