

JAXON MINING INC.

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JAXON MINING SHIPS FIRST CORE SAMPLES FROM FALL 2018 DRILLING PROGRAM TO BUREAU VERITAS MINERALS FOR ASSAY

November 14, 2018, Vancouver, Canada – Jaxon Mining Inc. (the “Company”) (TSXV: JAX) is pleased to report it has shipped a total of 43 core samples from its first hole (BB18-01) from the Backbone Prospect at its Red Spring Project in British Columbia. The fall drilling program, now completed, originally targeted up to eight drill holes but was terminated after the completion of the fifth drill hole due to operational and crew safety concerns caused by increasing cold and deteriorating weather conditions.

The 43 core samples are sampled from half cut HQ diameter diamond drill cores with total interception length of 54 metres from down hole 6 metres to 59 metres. Of the 43 samples, 32 were collected from 1 metre intervals, two samples were collected from 2 metre intervals and five samples were collected from 3 metre intervals due to the fractured and broken rock in some sections of the core.

These 43 samples with inserted blanks, standards and duplicates were received by the Vancouver laboratory of Bureau Veritas Minerals on November 7, 2018. The Company expects to receive initial assay results by the end of November 2018.

The samples of the core from the other four drill holes are being prepared and will be shipped for assay over the next several weeks. The Company anticipates a series of news releases announcing the assay results towards the end of November, through December and into January 2019.

Sample Preparation and Analyses:

Core samples were cut and collected in the core shack facility in Smithers, B.C. by an experienced, professional QP geologist. Numbered core sample tags were placed inside each bag, which were then securely closed for transport. The Vancouver laboratory of Bureau Veritas Commodities Canada received the Rice Bag shipments, after secure transport directly from Smithers. All samples will be prepared by crushing, grinding and pulverizing to a pulp with barren material washing between each sample at the crush and pulverizing stages. Then 30 g of pulp will be used for the gold assay using Fire Assay code FA430, AAS finish in g/mt and over limit gold using code FA530, with gravimetric finish in g/mt. Tellurite assay using code MA270 (with Te turn on). Other elements assay will use code MAQ270 (aqua regia digest with ICP_MS finish).

Qualified Person Yingting (Tony) Guo, P.Geo., COO for Jaxon Mining Inc., a Qualified Person as defined by National Instrument 43-101, has reviewed the core sampling program, prepared the scientific and technical information and verified the data supporting such scientific and technical information contained in this news release.

In addition, the Company announces the resignation of Carl Swensson as Vice President, Exploration, effective immediately. The Company thanks Mr. Swensson for his contributions, as chief geologist, to

the discovery of the Red Spring prospect. Mr. Swensson's responsibilities were effectively assumed by Dr. Tony Guo, COO in August of 2018.

About Jaxon Mining Inc.

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 British Columbia's Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINING INC.

"John King Burns"

John King Burns, Chairman

For Capital Markets for Jaxon Mining Inc., please call 778-938-4459, for Investor Relations, please call 604-609-6152, and for Corporate enquiries, please call 604-398-5934.

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