Red Springs Project

A Large Copper Porphyry System

With Gold-bearing Tourmaline Breccia Zones

Smithers, BC, Canada

Jaxon Mining Inc.

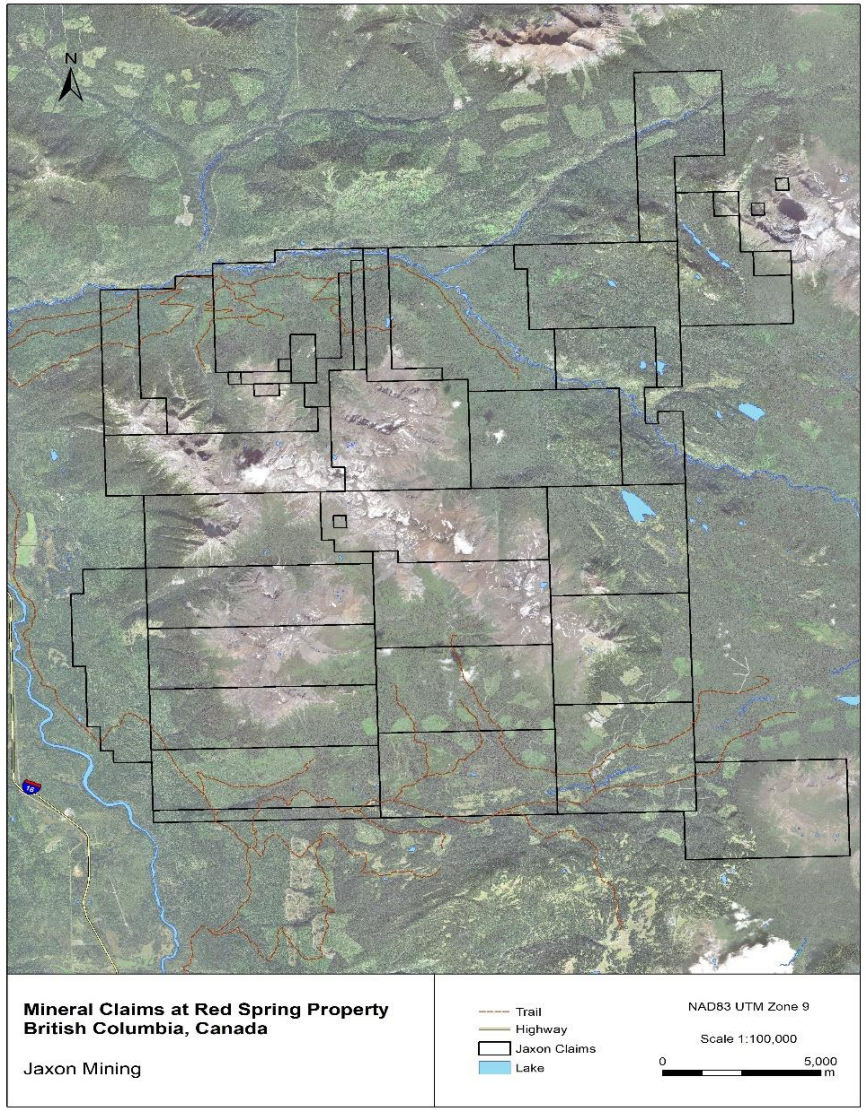
November 2019

Cautionary Statement

Investors are cautioned that, except for statements of historical fact, certain information contained in this document includes "forward-looking information", with respect to a performance expectation for Jaxon. Such forward-looking statements are based on current expectations, estimates and projections formulated using assumptions believed to be reasonable and involving a number of risks and uncertainties which could cause actual results to differ materially from those anticipated. Such factors include, without limitation, fluctuations in foreign exchange markets, the price of commodities in both the cash market and futures market, changes in legislation, taxation, controls and regulations of national and local governments and political and economic developments in Canada and other countries where Jaxon carries-out or may carry-out business in the future, the availability of future business opportunities and the ability to successfully integrate acquisitions or operational difficulties related to technical activities of mining and reclamation, the speculative nature of exploration and development of mineral deposits located, including risks in obtaining necessary licences and permits, reducing the quantity or grade of reserves, adverse changes in credit ratings, and the challenge of title. The Company does not undertake an obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws. Some of the results reported are historical and may not have been verified by the Company. All technical information in this presentation have been reviewed and approved by Yingting (Tony) Guo, P.Geo., a Qualified Person as defined by National Instrument 43-101

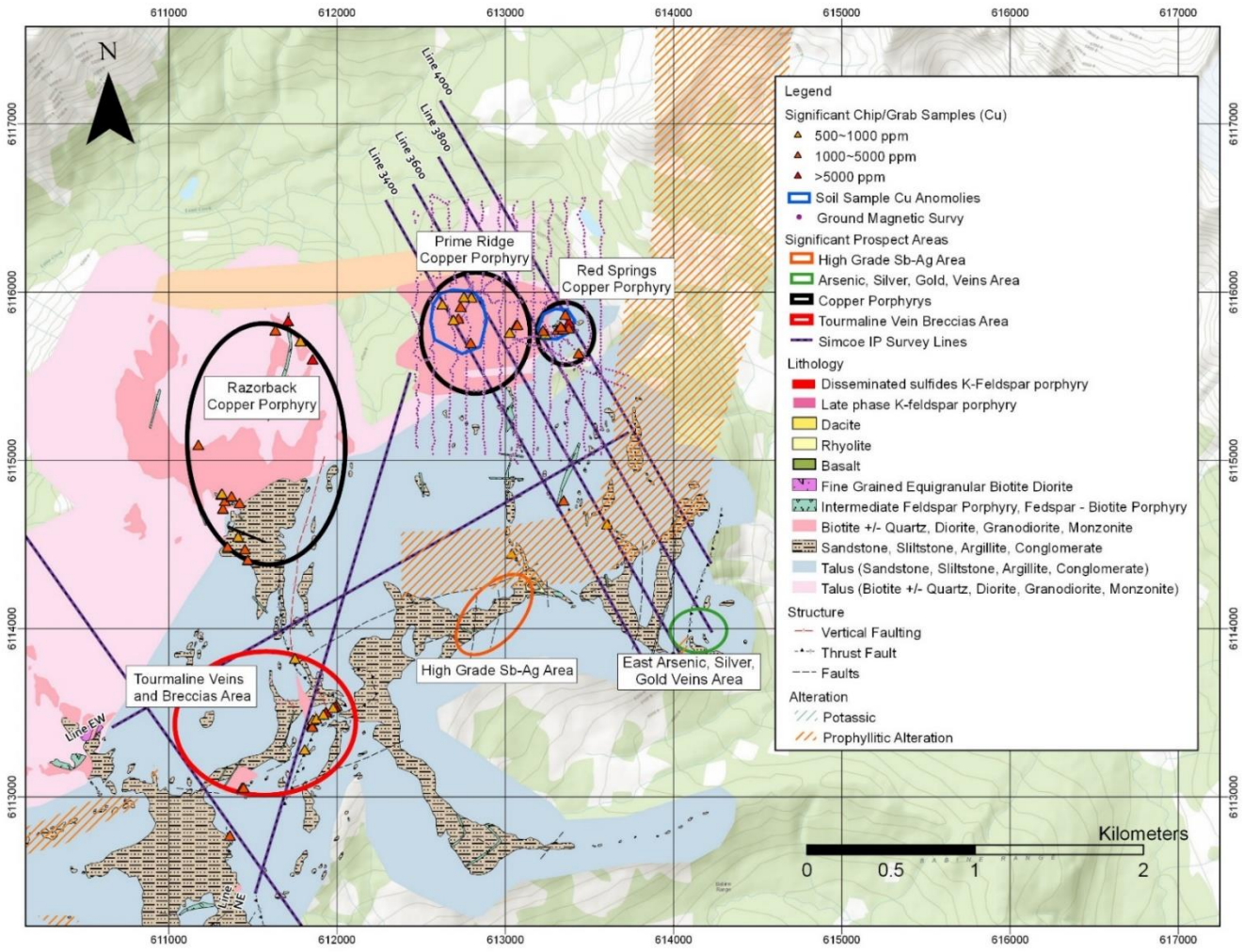
Red Springs Porphyry Project – Highlights

- **Located** in northern BC, Canada, near all facilities (highway, railway, power and mining service centre (Smithers, BC)
- **415.12 km²** claim area with numerous additional under-explored historical showings and new exploration targets



Red Springs Porphyry Project – Highlights

- **System with numerous large-scale porphyry targets:**
  - Associated with tourmaline breccia zone
  - Well-developed large porphyry style alteration zone (4x1 km)
  - Three newly discovered k-feldspar disseminated sulfide granodiorite outcrops (A, B and C)
  - Two strong Cu soil anomalies
  - Analogous to giant porphyry Cu deposits (e.g. in Chile - Los Sulfatos, Sur-Sur, Donoso)
- 1 km^2 high-grade gold-copper-cobalt tourmaline breccia zone **(up to 8.20 g/t Au Eq and 26 m thick)**
- Two additional high grade massive sulphide and sulphosalt veins hosted **(Ag-Sb-Au-Cu)** targets

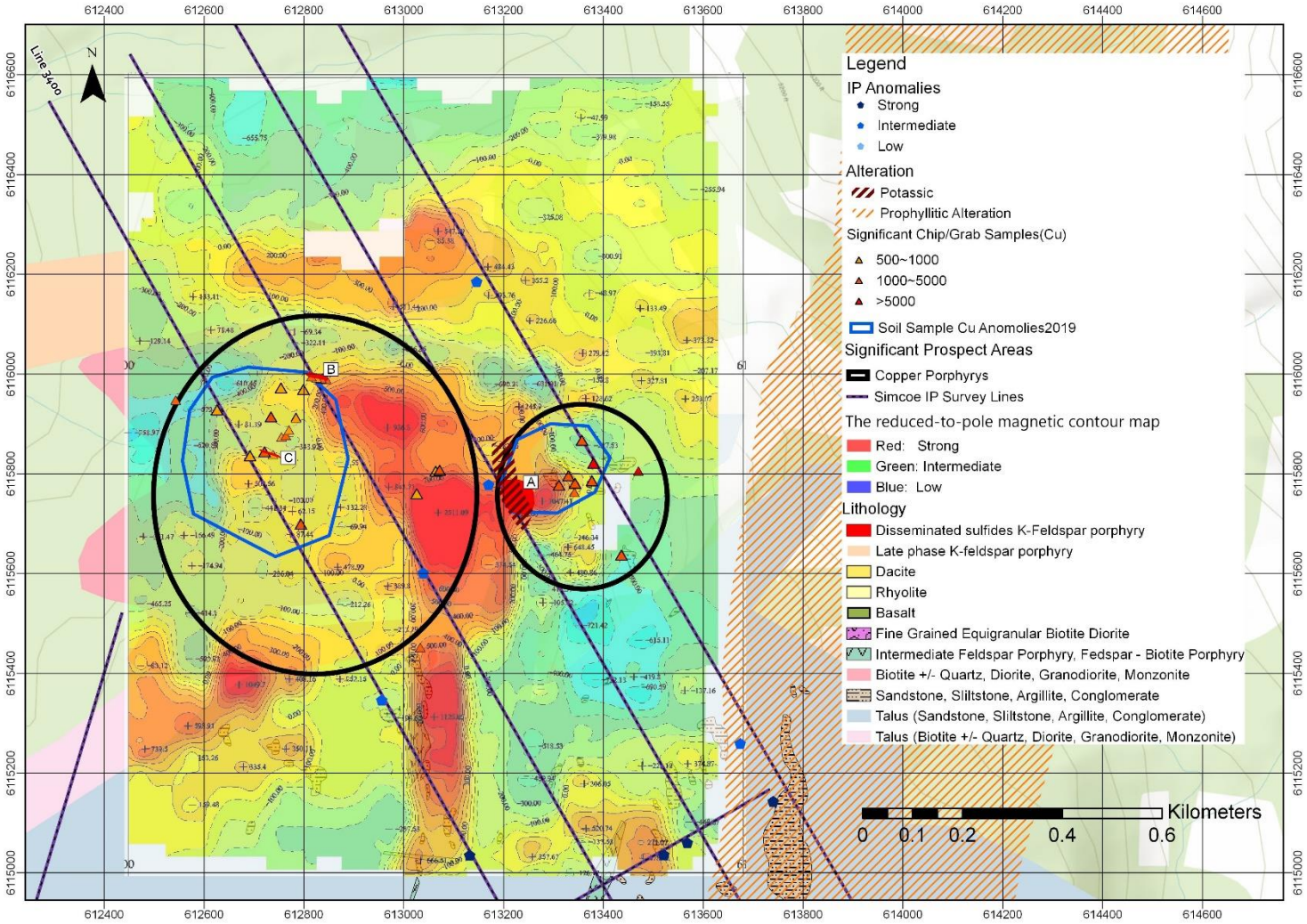


Red Springs Porphyry Systems – Highlights cont'd

- 16 priority IP anomalies - targets
- Strong porphyritic magnetic features
- New discovery of an additional epithermal/porphyry system in the NE area of the Hazelton property

Work Completed as of Oct 2019

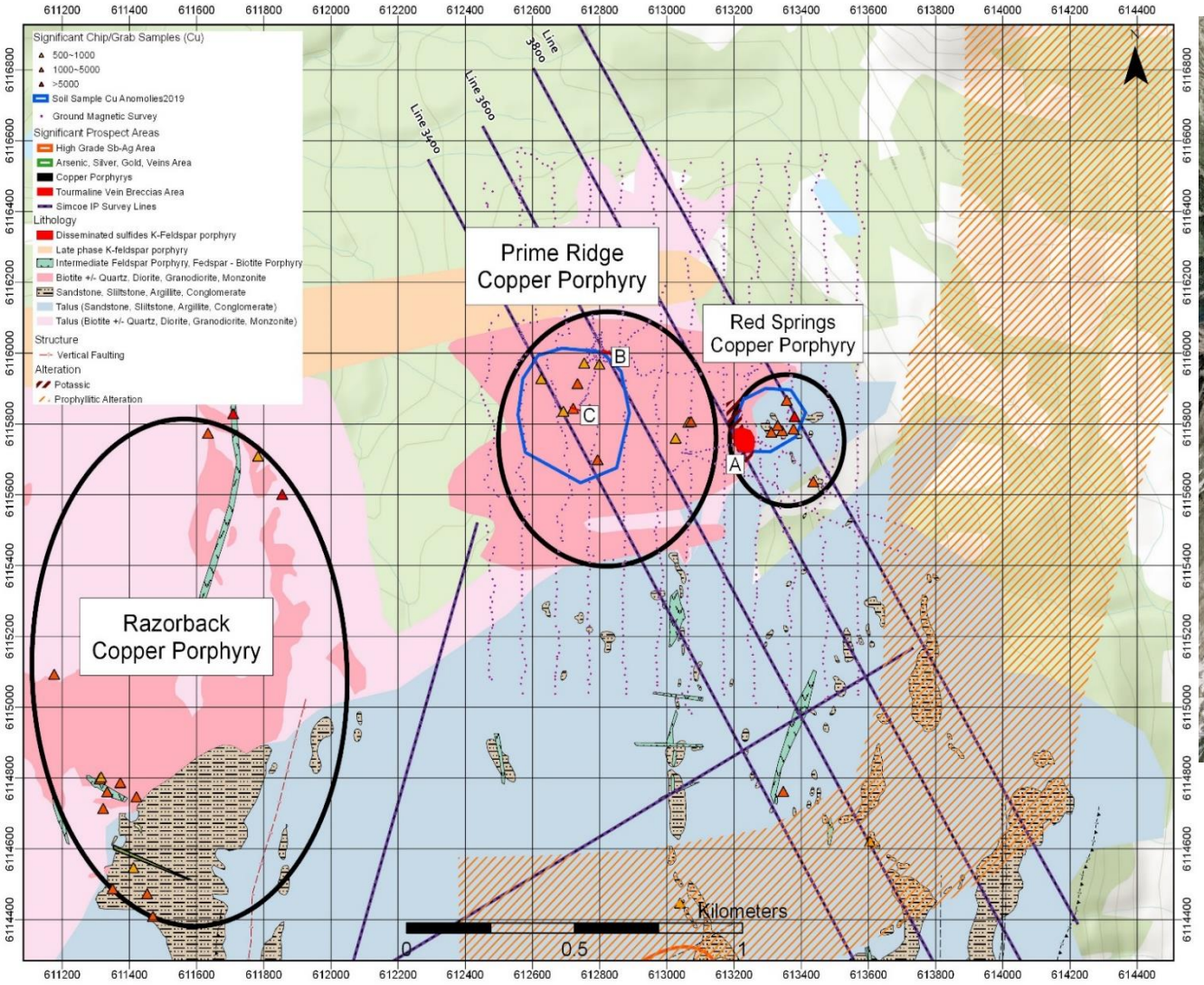
- 1050m Diamond drilling
- Seven lines, total 31km line IP Survey
- 2 km^2 Ground Magnetic Survey
- 2 km^2 Soil Chemistry Sampling
- Total approx. 1000 rock samples
- Total approx. 30 km^2 mapping

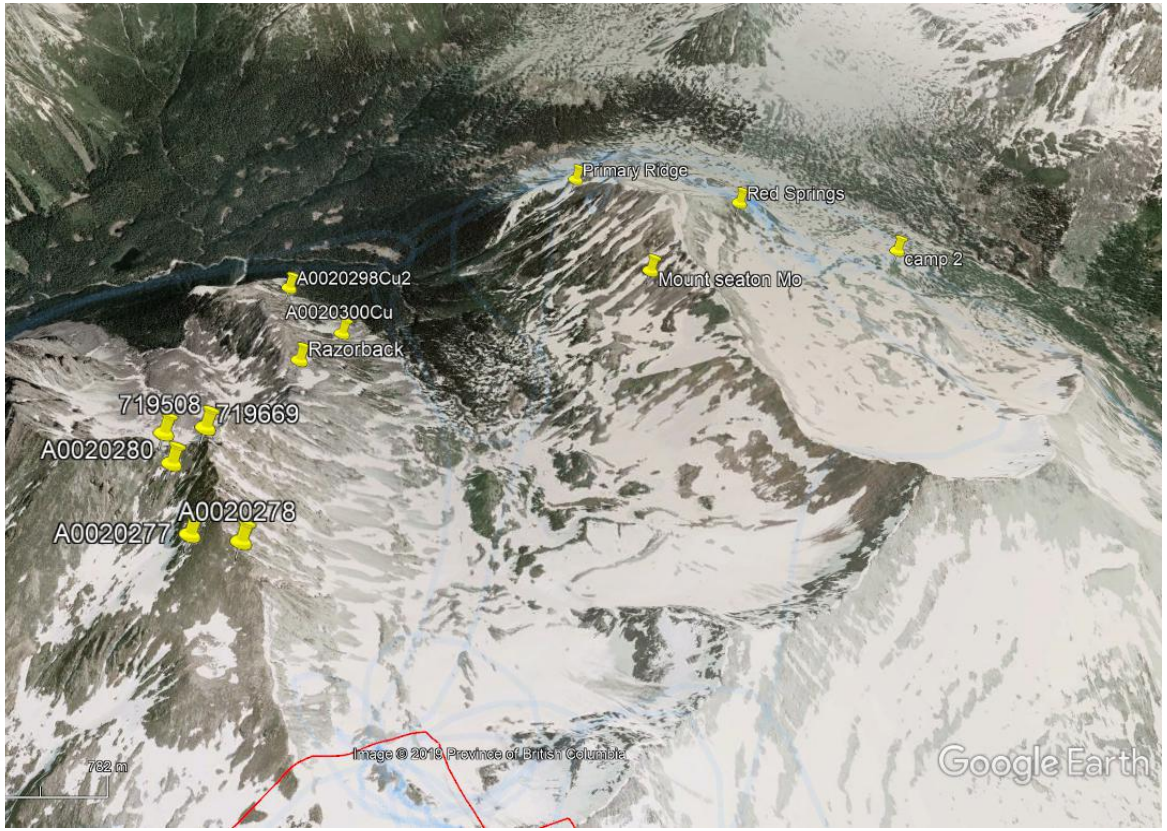


Large Propylitic Alteration Zone (4X1 km) Porphyry System

Pyrite veins, quartz veins stockworks in Hornfels and Pyrite/limonite in Granite

3 Porphyry Targets – Primary Ridge, “Red Springs” and Razorback

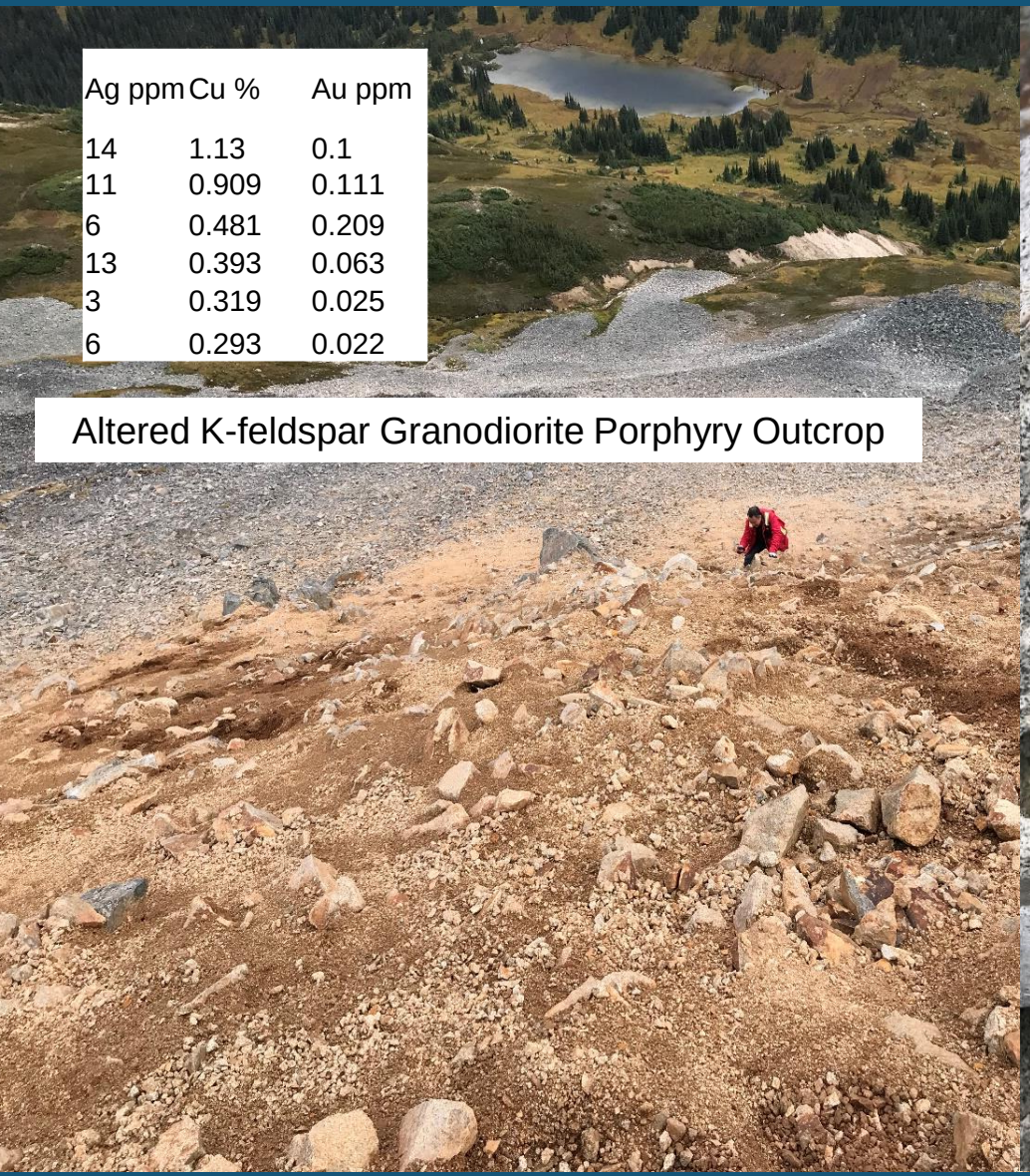




Primary Ridge, “Red Springs” and Razorback (three Porphyry Targets)

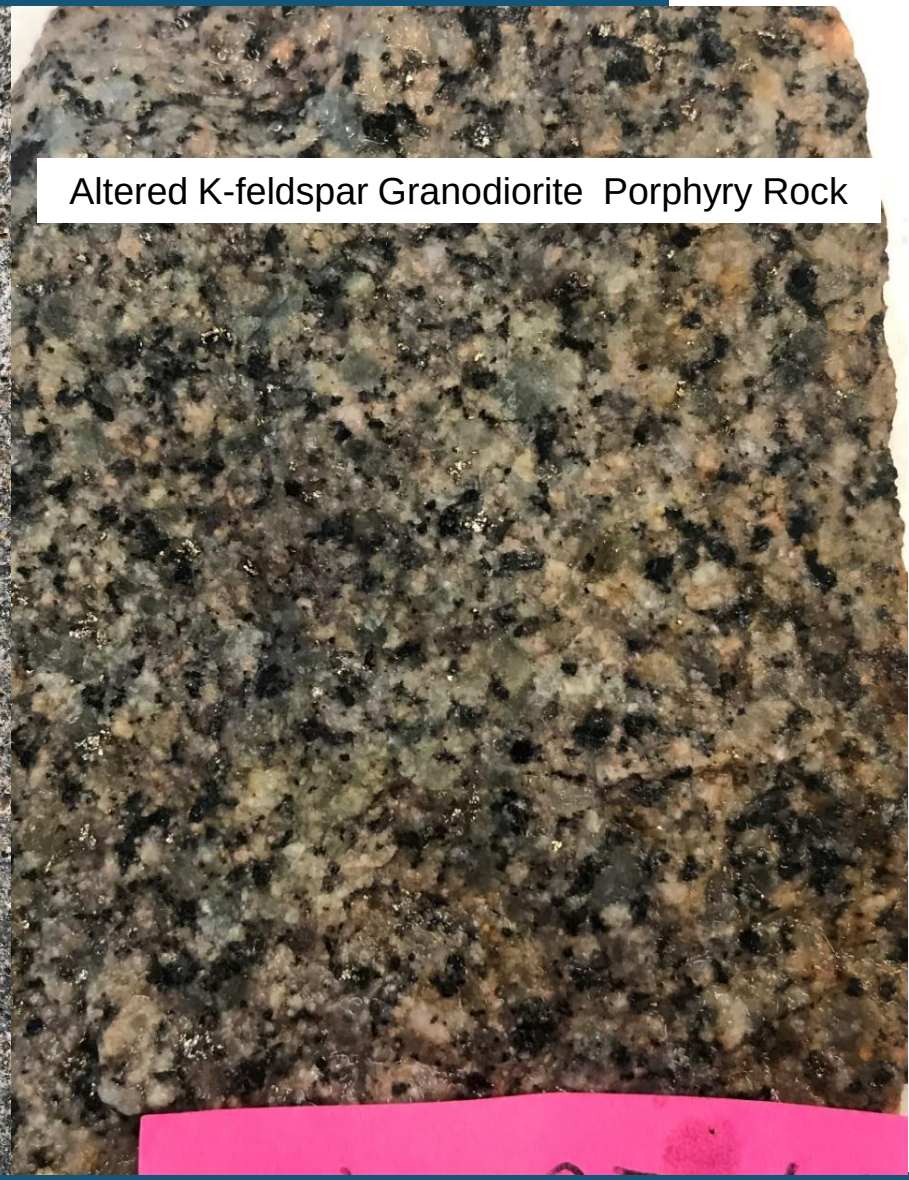
“Red Springs” Porphyry Target

Ag ppm	Cu %	Au ppm
14	1.13	0.1
11	0.909	0.111
6	0.481	0.209
13	0.393	0.063
3	0.319	0.025
6	0.293	0.022



Altered K-feldspar Granodiorite Porphyry Outcrop

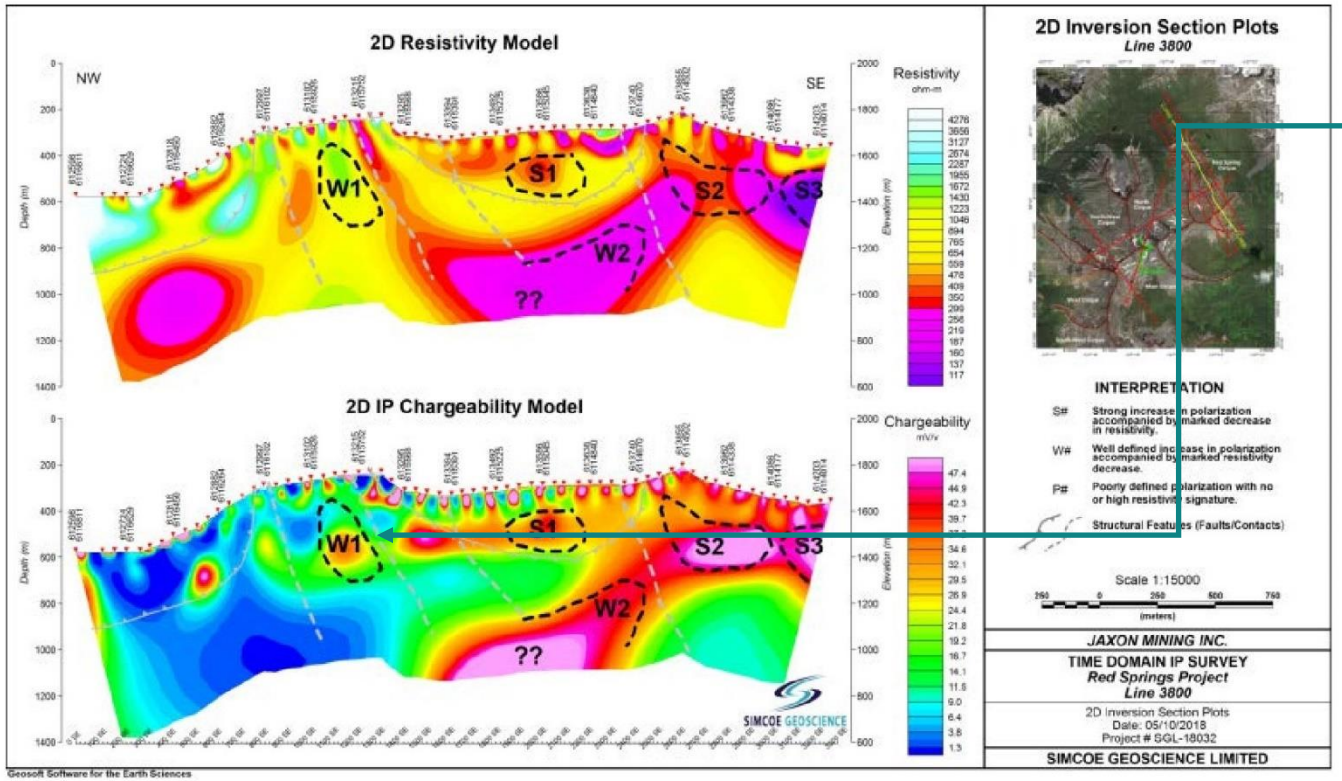
A/B Veins



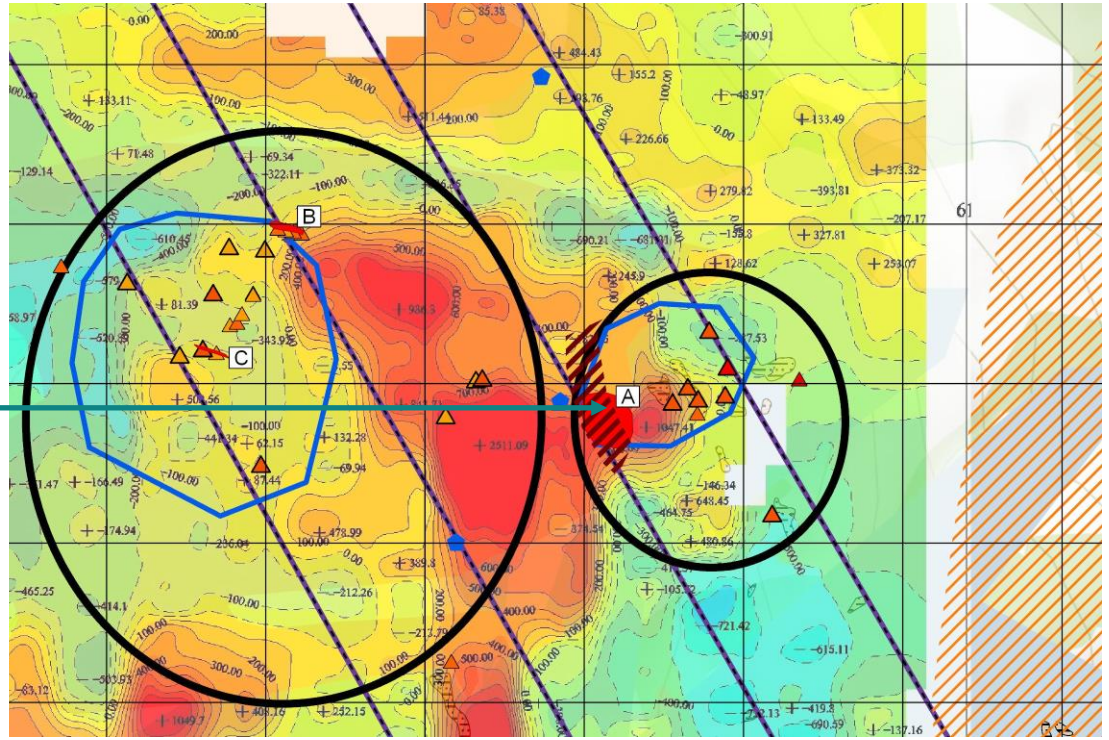
Altered K-feldspar Granodiorite Porphyry Rock

“Red Springs” Porphyry Target – cont'd

Red Springs Project	Line #	Easting/Northing	Anomaly ID	Anomaly #	Priority	IP Chargeability (Strong/Mod/Weak)	DC Resistivity (High/Mod/Low)	Depth to Core
Red Spring Cirque	3800	613170/6115779	W	W1	2nd	Mod/Weak	High	320m
		613568/6115061	S	S1	1st	Mod/Strong	Mod/Low	200m
		613675/6114868	W	W2	2nd	Strong	Low	540m
		613973/6114330	S	S2	1st	Strong	Low	250m
		614161/6113991	S	S3	1st	Strong	Low	260m

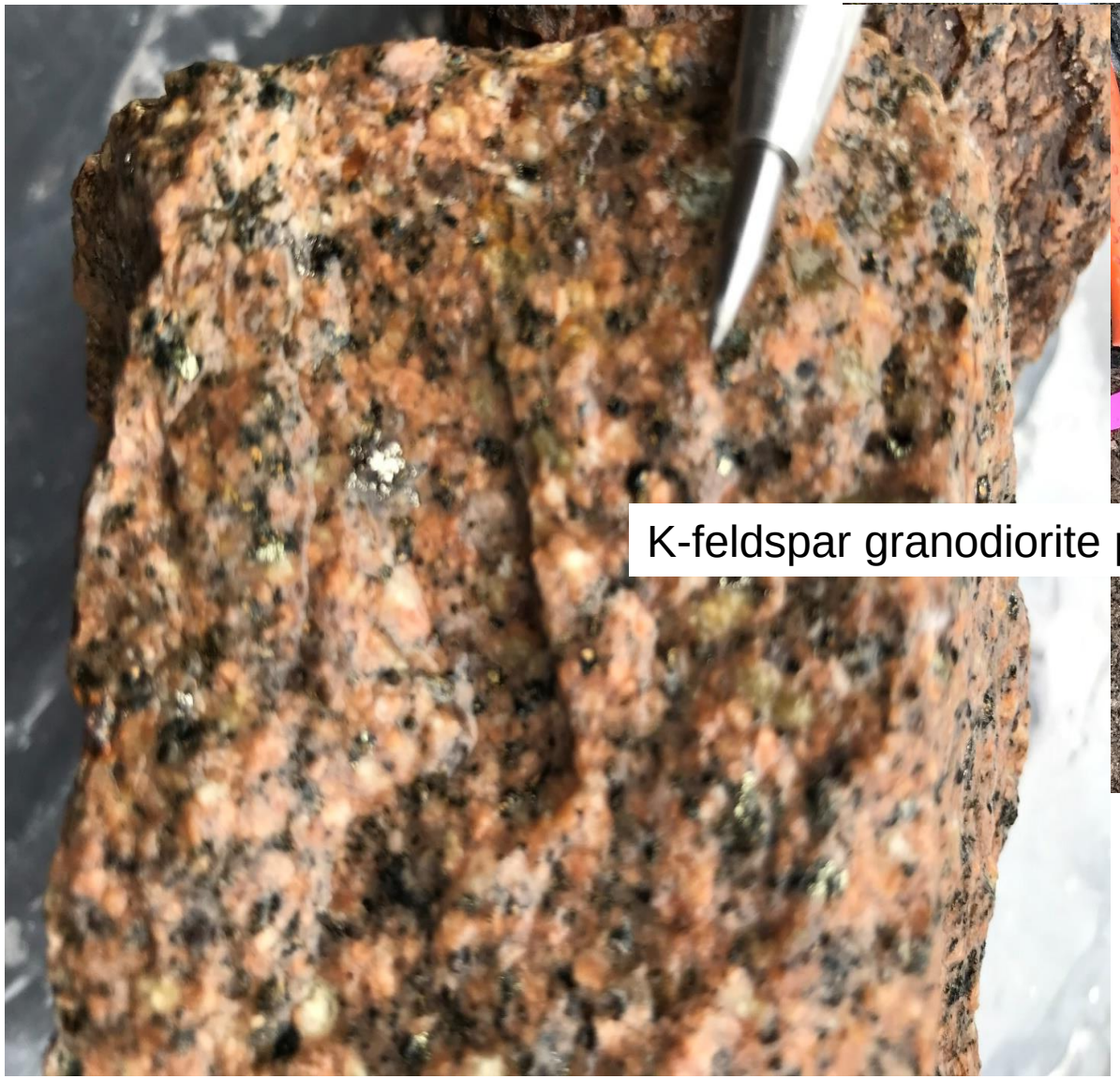


Line 3800 interpreted resistivity and chargeability sections, and inset map showing location of the line on Bing Imagery.

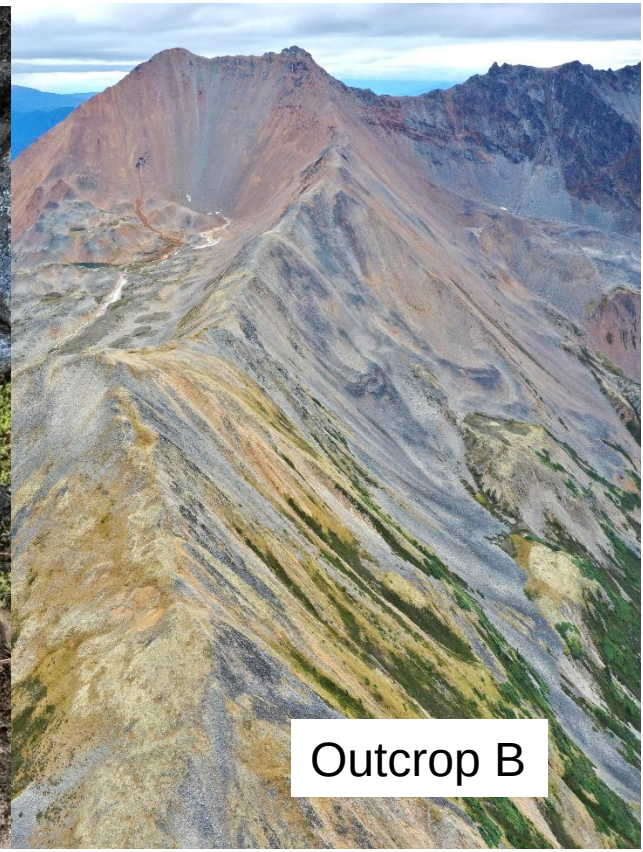


Disseminated sulfides altered K-feldspar porphyry intrusion Outcrop A (150X50m) , coincided with Cu soil anomaly and medium IP chargeability anomaly

Primary Ridge Porphyry Target – Outcrop B



K-feldspar granodiorite porphyry dyke



Outcrop B

Disseminated sulfides K-feldspar granodiorite porphyry intrusion dyke Outcrop B (50X10m),coincides with Cu Soil anomaly and magnetic low anomaly

	Ag	Cu
	ppm	ppm
A0027086	1.29	1399.4
A0027087	0.8	908.7

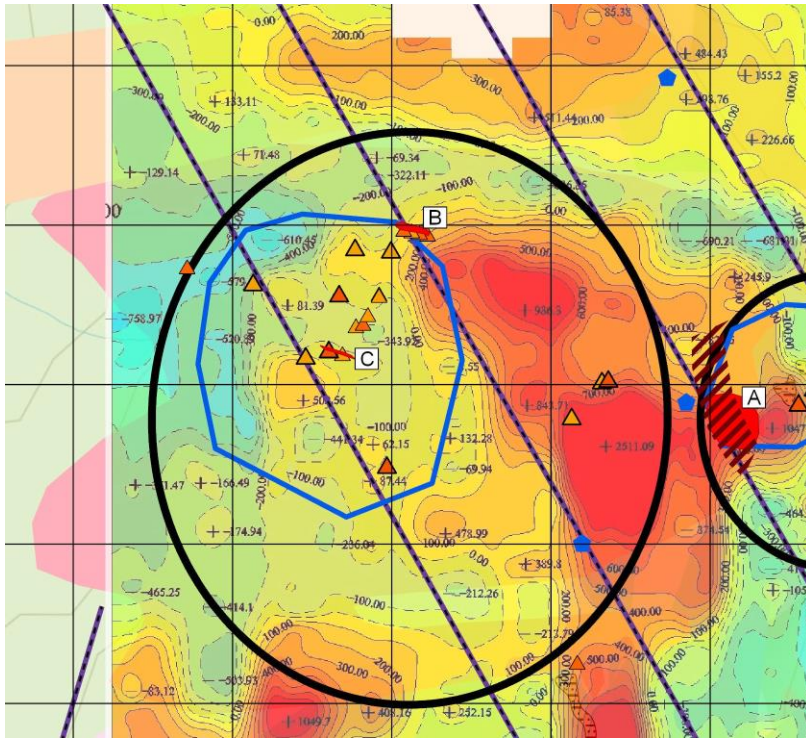
Primary Ridge Porphyry Target – Outcrop C

Disseminated Sulfides K-feldspar Granodiorite Porphyry Dyke Outcrop C

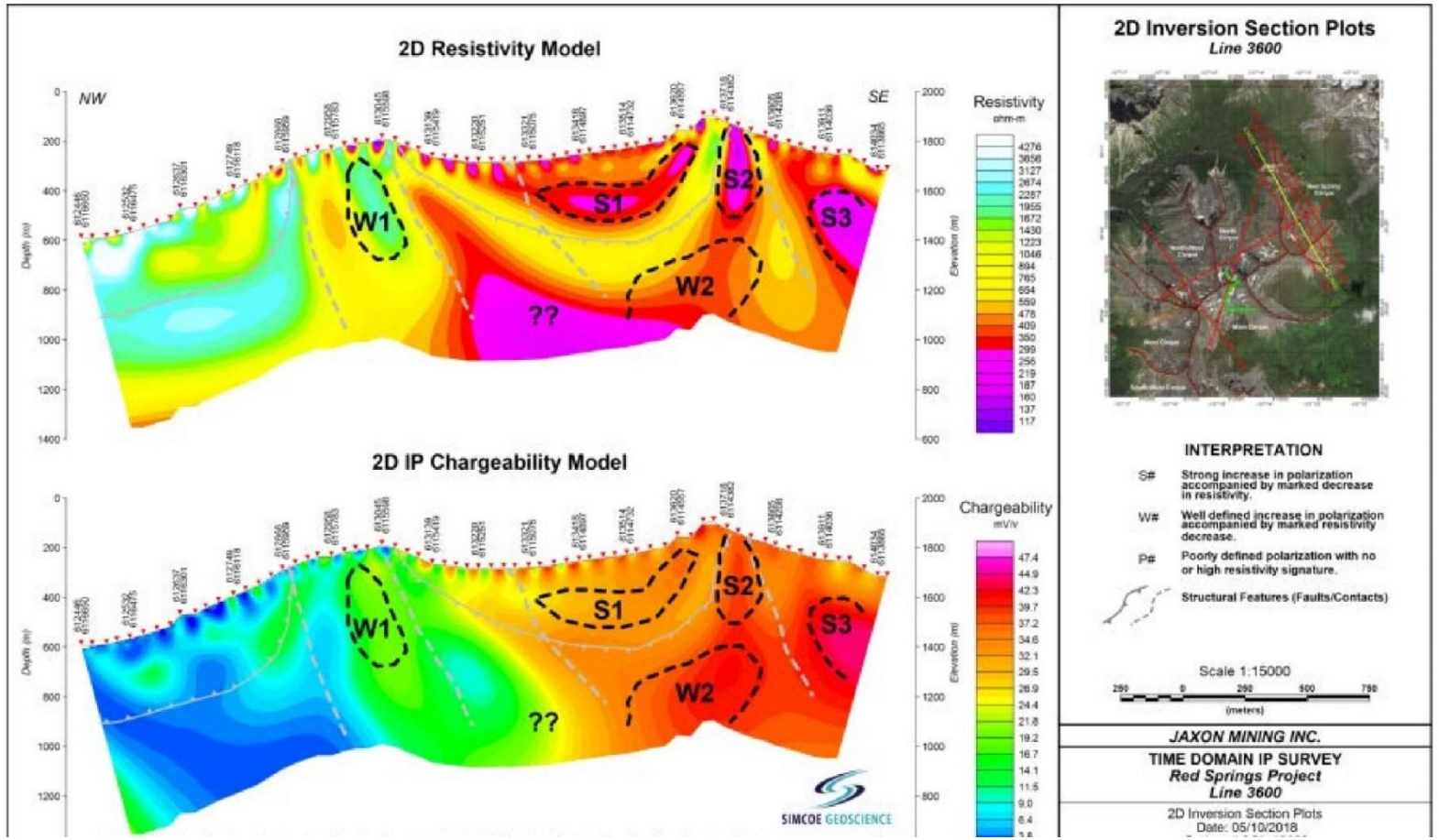
Sample	Ag ppm	Cu ppm
A0027081	1.75	1920.7

Primary Ridge Porphyry Target- cont'd

Red Spring Cirque	3600	613039/6115602	W	W1	2nd	Mod/Weak	High	250m
		613603/6114604	S	S1	1st	Mod/Strong	Low	200m
		613711/6114414	W	W2	2nd	Strong	Low	525m
		613750/6114345	S	S2	1st	Strong	Low	160m
		613956/6113981	S	S3	1st	Mod/Strong	Low	260m

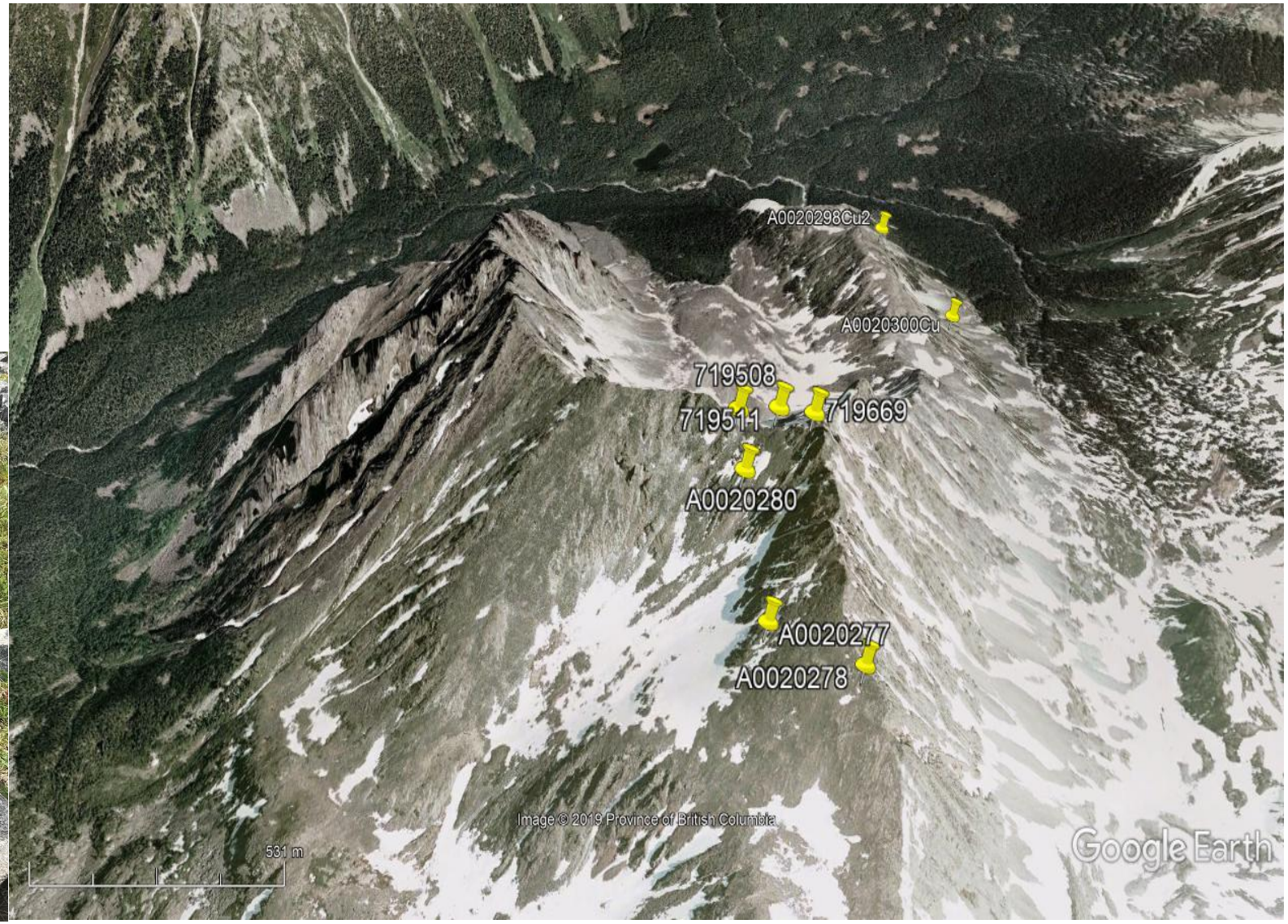


Magnetic low and Strong Cu soil anomaly, Weak IP Chargeability

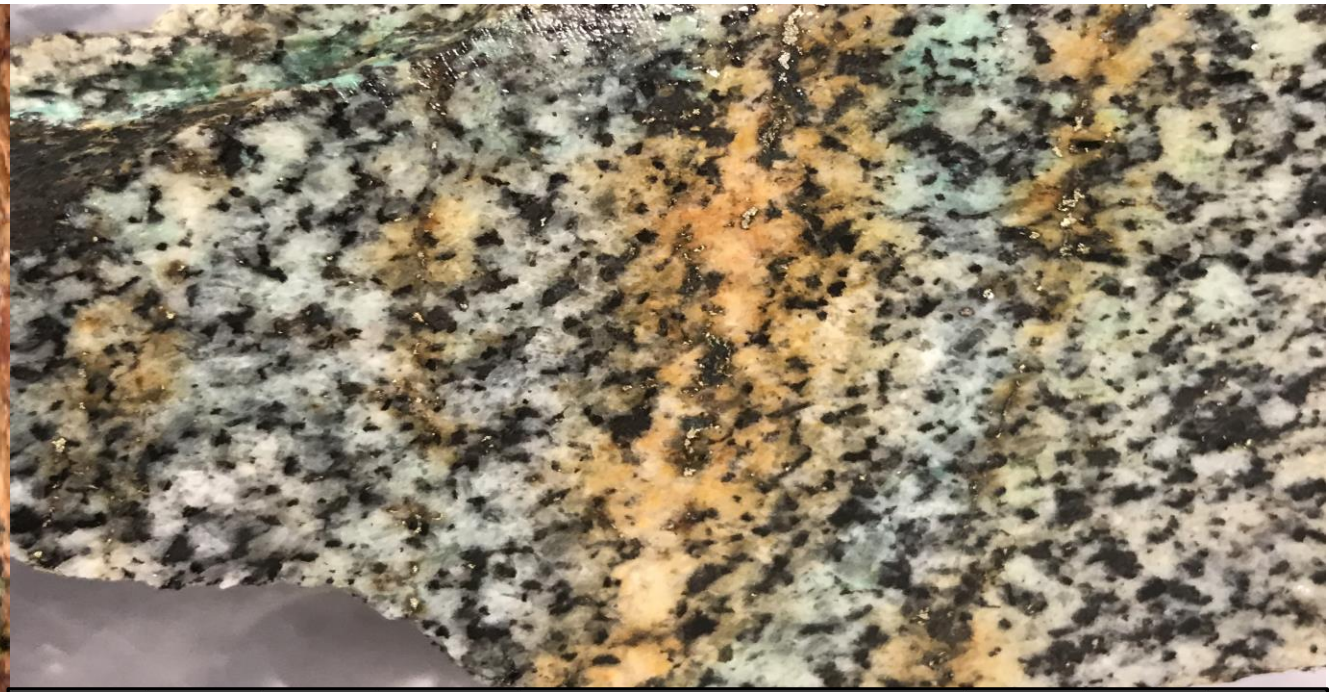


Razorback Copper Porphyry Target

- Covers approx. 2km^2 area
- Cu grades from 0.14% to 1.64% at average grade of 0.40% with silver and molybdenum credits
- Well-developed fracture infilling sulfides, potassic altered fine veins (A vein) and disseminated sulfide narrow dykes and disseminated sulfide xenoliths in the granite



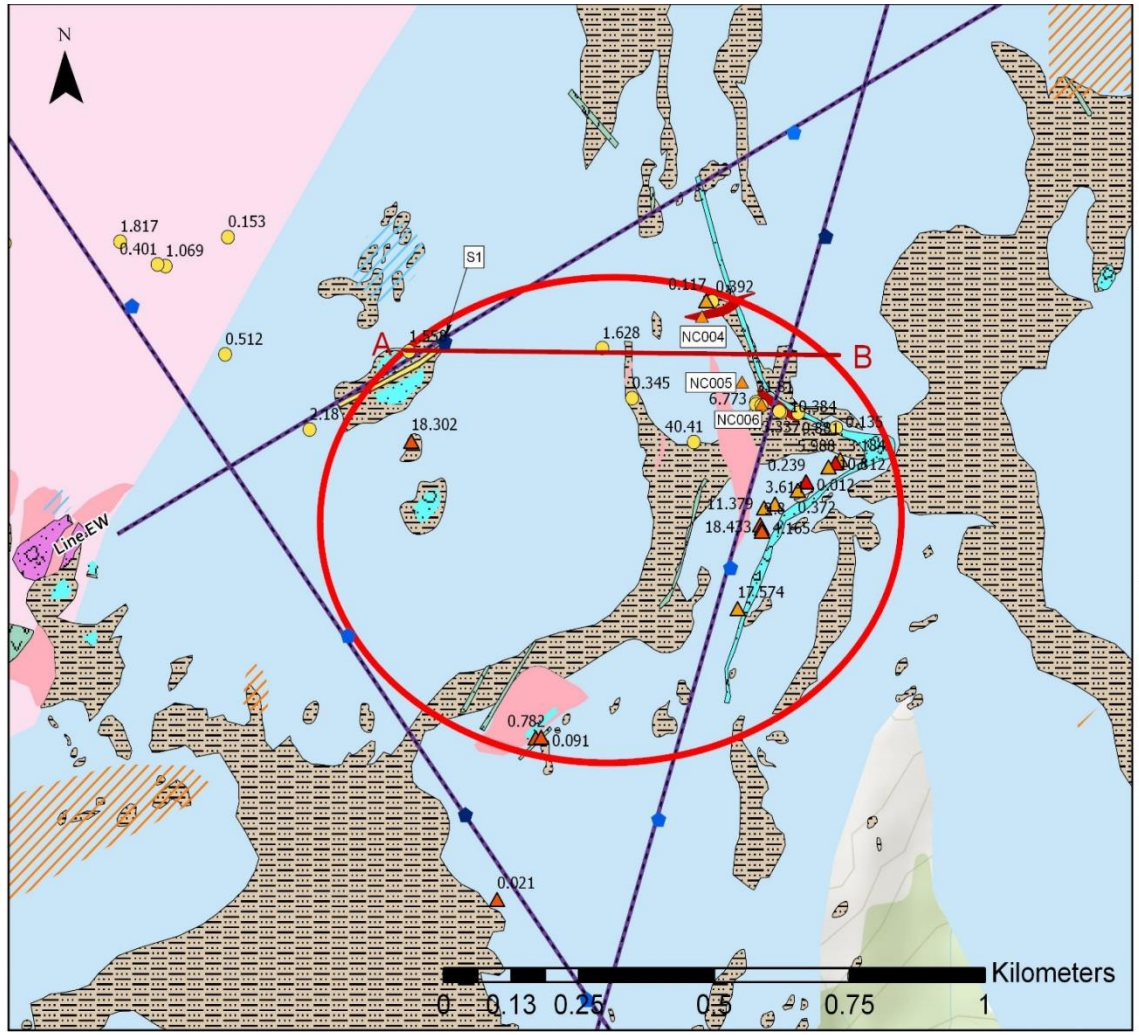
Razorback Porphyry Target



Sample ID	Easting	Northing	Area	Description	Cu % ICP-2	Ag ppm IMS-117	Mo ppm IMS-117
A0020277	611350	6114487	North-West Cirque	Angular boulder, seds with 3% cpy, 1% py	0.306	2.27	1.43
A0020278	611470	6114409	North-West Cirque	Seds with tiny bands of tml, 1% cpy in the bands and 1% in fractures, 1 % pyseds with tiny bands of tml, 1% cpy in the bands and 1% in fractures	0.332	3.85	5
A0020279	611453	6114473	North-West Cirque	Siliceous seds with bands of qtz tml, 1-2% cpy in fractures, 1% diss py & in fractures	0.108	0.66	6.55
A0020280	611322	6114714	North-West Cirque	Qtz tml bx with 2% cp diss, 2% py diss	0.346	1.18	1
A0020281	611334	6114761	North-West Cirque	Very siliceous seds, 2-3% cpy diss and in fractures, 5% diss py	0.212	1.29	2.62
A0020298	**611709**	**6115829**	**North cirque**	**Large boulder, granite diorite with 3% cpy in fractures and minor malachite, trace moly, .5% cpy diss**	**0.756**	**14.13**	**53.41**
A0020300	**611855**	**6115601**	**North cirque**	**Large boulder, granite diorte with qtz vein 3% cpy & .5% moly**	**1.641**	**12.51**	**295.99**
A0020651	611634	6115774	North Cirque	5cm qtz carbonate veinin granite diorite, 1% cpy % py minor malachite	0.138	3.08	14.02
719507	611312	6114799	North-West Cirque	Biotite diorite & cpy	0.201	1.55	18.22
719508	611312	6114797	North-West Cirque	Biotite diorite & cpy	0.354	3.39	12.55
719511	611373	6114787	North-West Cirque	Biotite diorite & cpy	0.279	3.42	19.96
719669	611421	6114747	North-West Cirque	Fine grained hornfels sediment, A float sample from a large rock near its source. The rock had an oxidized qtz vein containing 1% Cpy.	0.431	4.96	1.83
719861	611176	6115093	North Cirque	Angular float, intrusive diorite with 1-2 %cpy in a 6 cm mineralized zone	0.142	5.32	4.82

Backbone Gold-bearing Tourmaline Breccia Zone

- 1000 m strike gold-bearing tourmaline breccia zone, 5 m @ 6.78 g/t Au including 2 m @ 15.28 g/t in Channel E;
- 13 m @ 2.86 g/t Au including 2 m @ 8.96 g/t in Channel D



Legend

IP Anomalies
- Strong
- Intermediate
- Low
- Cross section A-B

Alteration
- Potassic
- Prophyllitic Alteration

Significant Samples (Cu ppm)
- 500~1000
- 1000~5000
- >5000

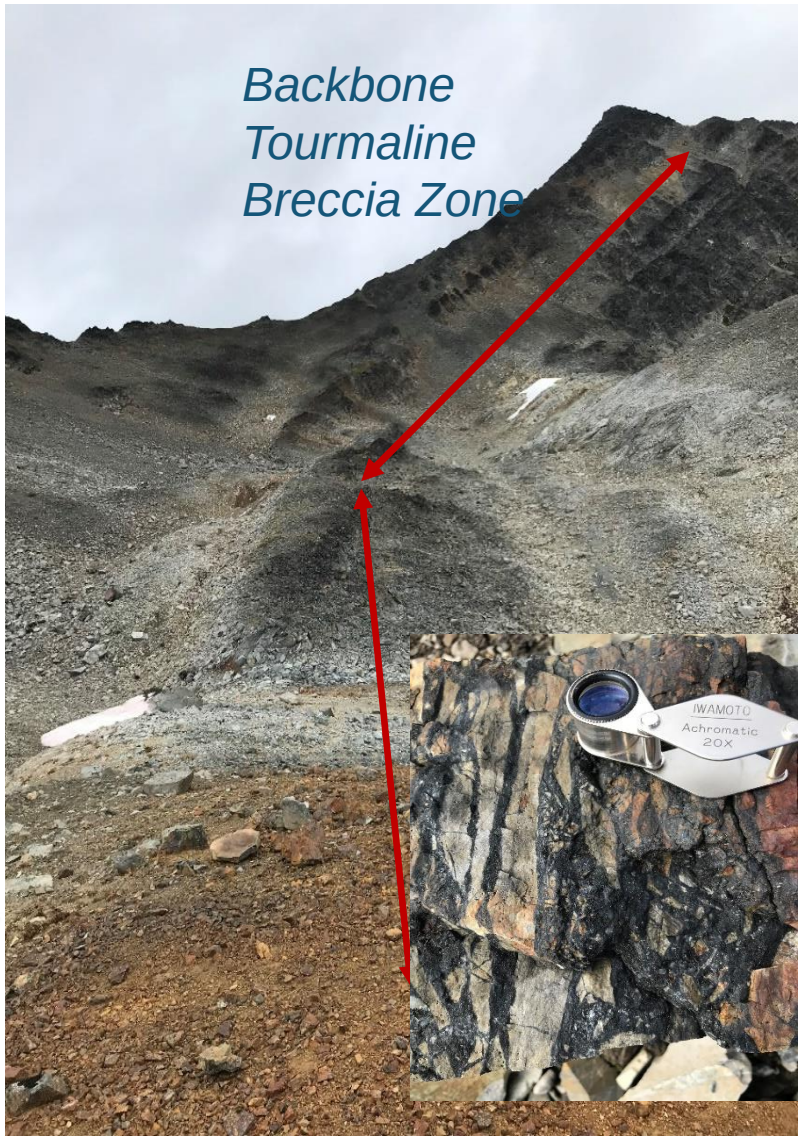
Significant Samples (Au g/t)

Tourmaline Vein Breccias Area

Simcoe IP Survey Lines

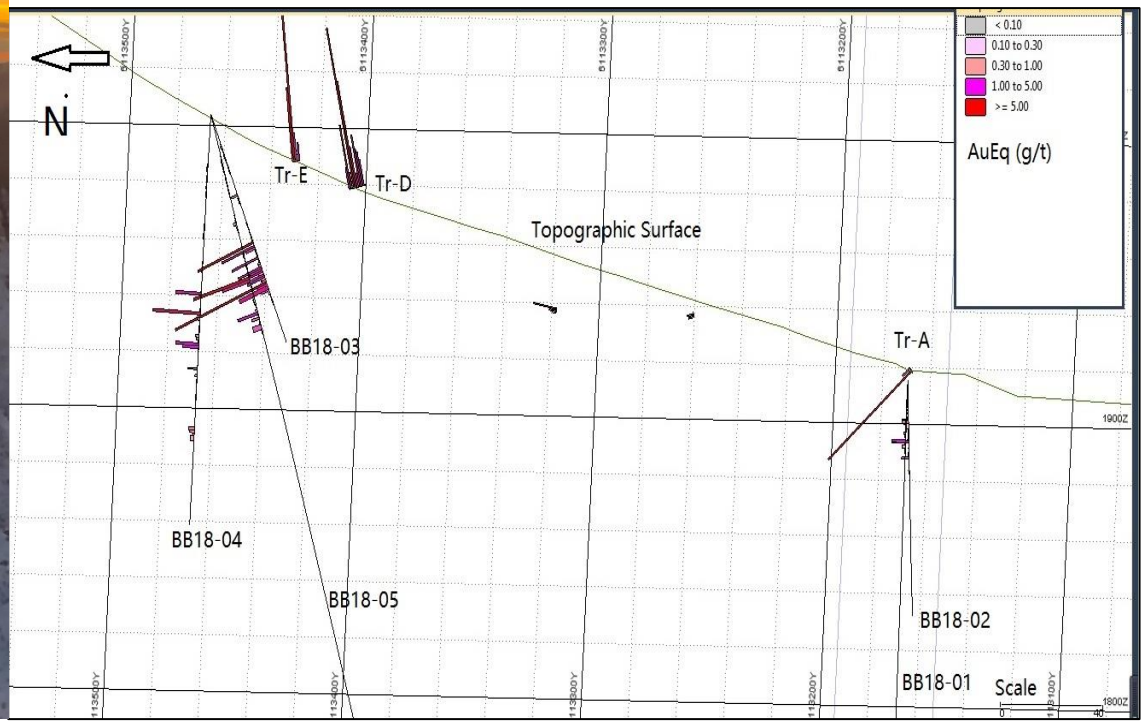
Veining/ Minerlization
- Quartz Veining
- Quartz Tourmaline Breccia Vein
- Disseminated Chalcopyrite-Molybdenite

Lithology
- Dacite
- Fine Grained Equigranular Biotite Diorite
- Intermediate Feldspar Porphyry, Fedspar - Biotite Porphyry
- Biotite +/- Quartz, Diorite, Granodiorite, Monzonite
- Sandstone, Sliltstone, Argillite, Conglomerate
- Talus (Sandstone, Sliltstone, Argillite, Conglomerate)
- Talus (Biotite +/- Quartz, Diorite, Granodiorite, Monzonite)

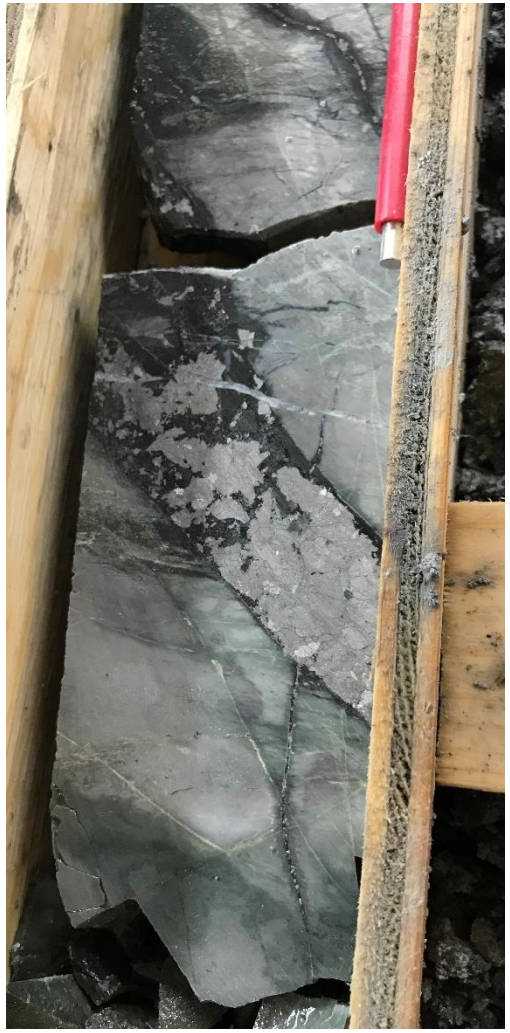


2018 Backbone Drill Program

- 5 holes, total of 1057 m diamond drilling, assay results from samples returned up to 8.2 g/t AuEq with 6.6 g/t Au, 0.1% Co & 0.04% Bi
- BB18-03-05 confirms 20-26 m tourmaline breccia intercept width with 100 m dip extension from surface with gold equivalent grade from 0.53 to 1.44 g/t at a down hole depth of 64-90 m
- 300 m strike extension, with 1-3 m thick high-grade band near the hanging wall of the thrust fault with gold equivalent grade from 2.14 g/t to 5.0 g/t at a down hole depth of 64-67 m



Minerals in Quartz Tourmaline Breccia Mineralization Zone



Tourmaline breccia with arsenopyrite at grade of 6.60 g/t Au and 0.10% Co

Massive pyrrhotite at grade of 4.34 g/t Au, 0.22% Cu, 0.02% Co and 0.01% Bi

Quartz tourmaline breccia with pyrite at grade of 2.43 g/t Au, 0.06% Cu, 0.025% Co and 0.018% Bi

Tourmaline breccia with chalcopyrite at grade of 1.94 g/t Au, 0.13% Cu and 0.014% Co

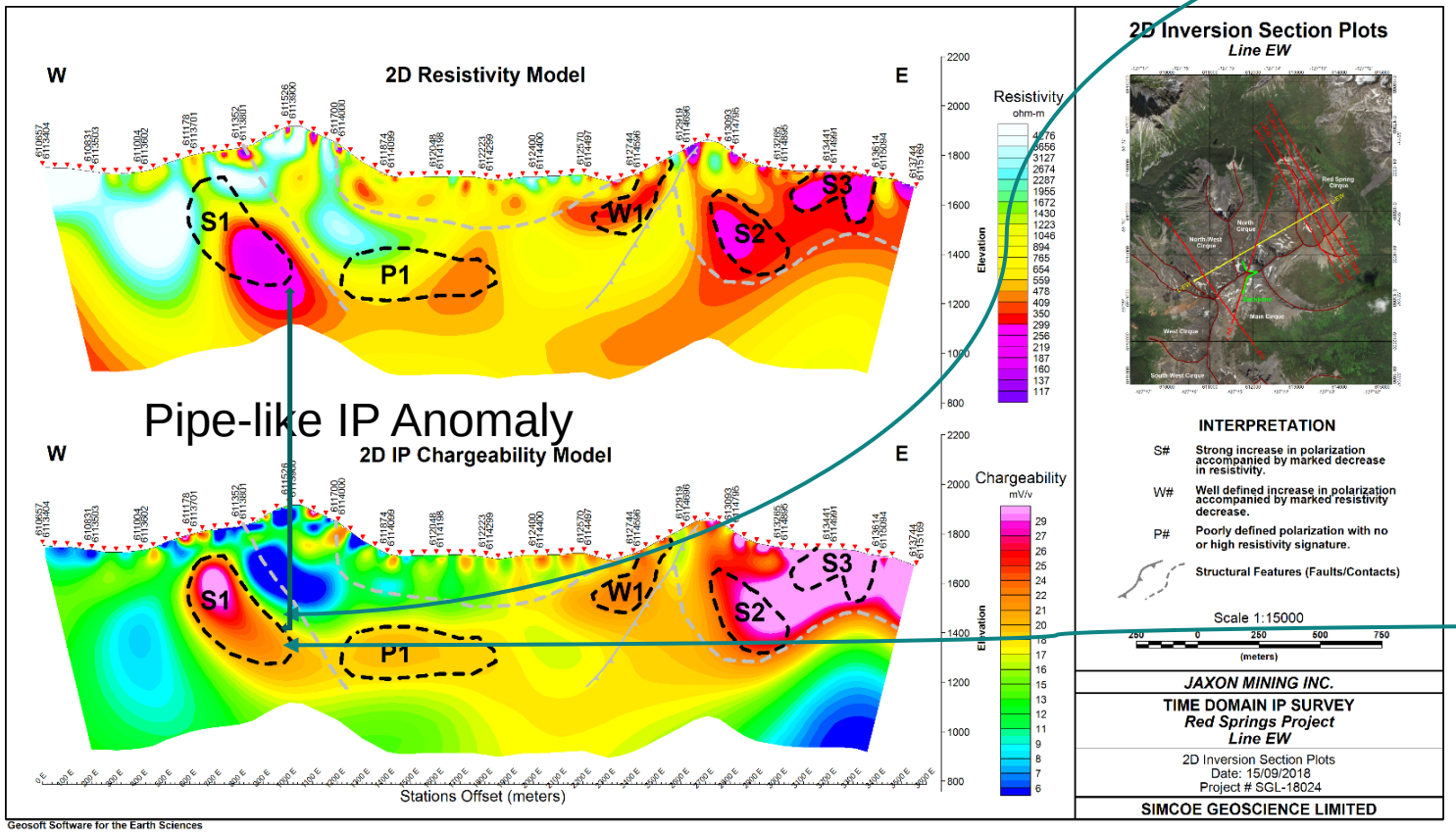
North Cirque Tourmaline Breccia Zone

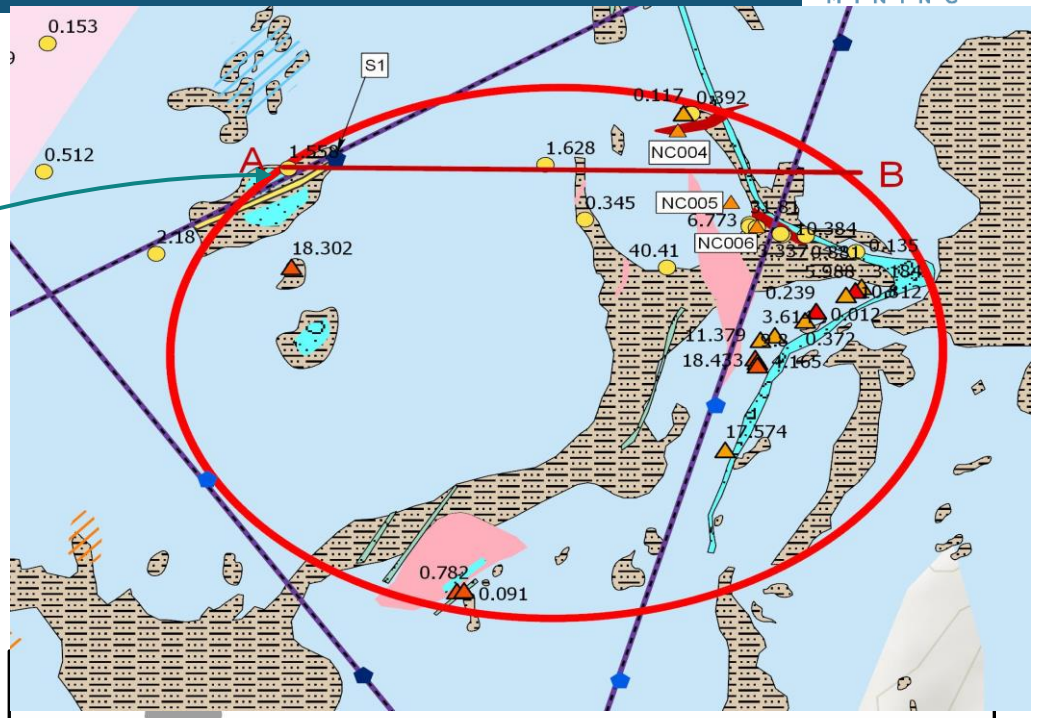
- Multiple high grade (up to 33 g/t Au and 8% Cu) Au, Cu, Co samples in North Cirque tourmaline breccia zone
- Cobalt grades from 4 grab samples in the gold-bearing tourmaline breccia zone in North Cirque up to 0.10% to 0.36%

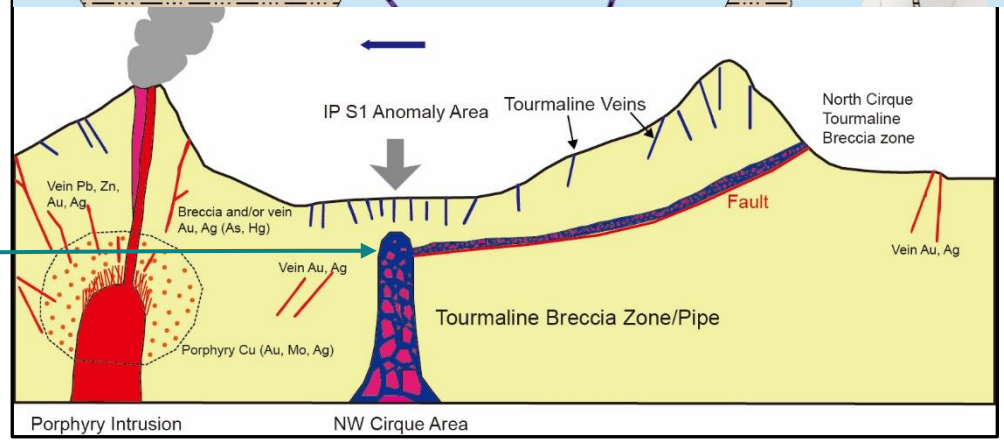
Massive sulphide (chalcopyrite) mineralization in tourmaline breccia zone (above)

North Cirque Tourmaline Breccia Zone-cont'd

- 2 metres grading 9.23 grams per tonne (g/t) gold and 2.43% copper in Channel NC005:
- 3 metres grading 1.90 grams per tonne (g/t) gold equivalent in Channel NC004 and;
- 4 metre grading 1.42 grams per tonne (g/t) gold equivalent in Channel NC006.
- Pipe-like IP anomaly S1, below, may be caused by the tourmaline breccia pipe that is extended from the North Cirque area to North West (NW) Cirque area (Figures left, B-A cross section)

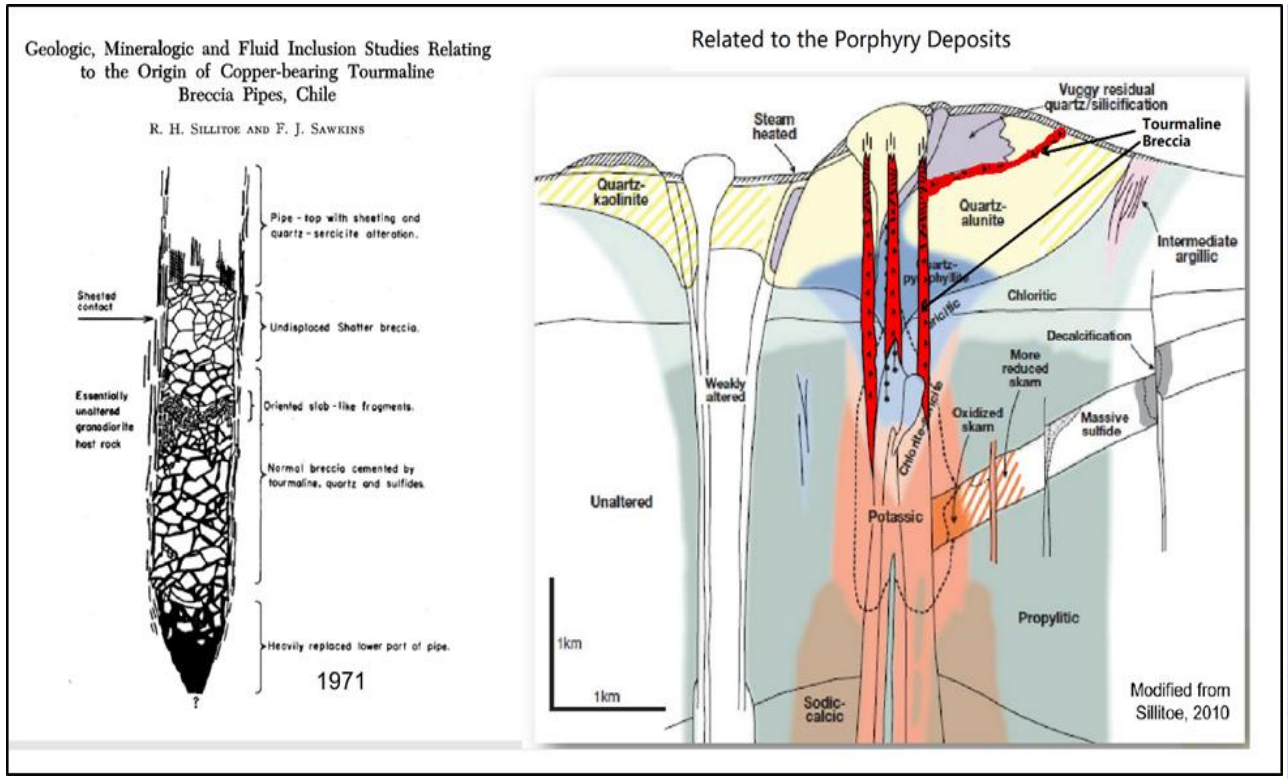




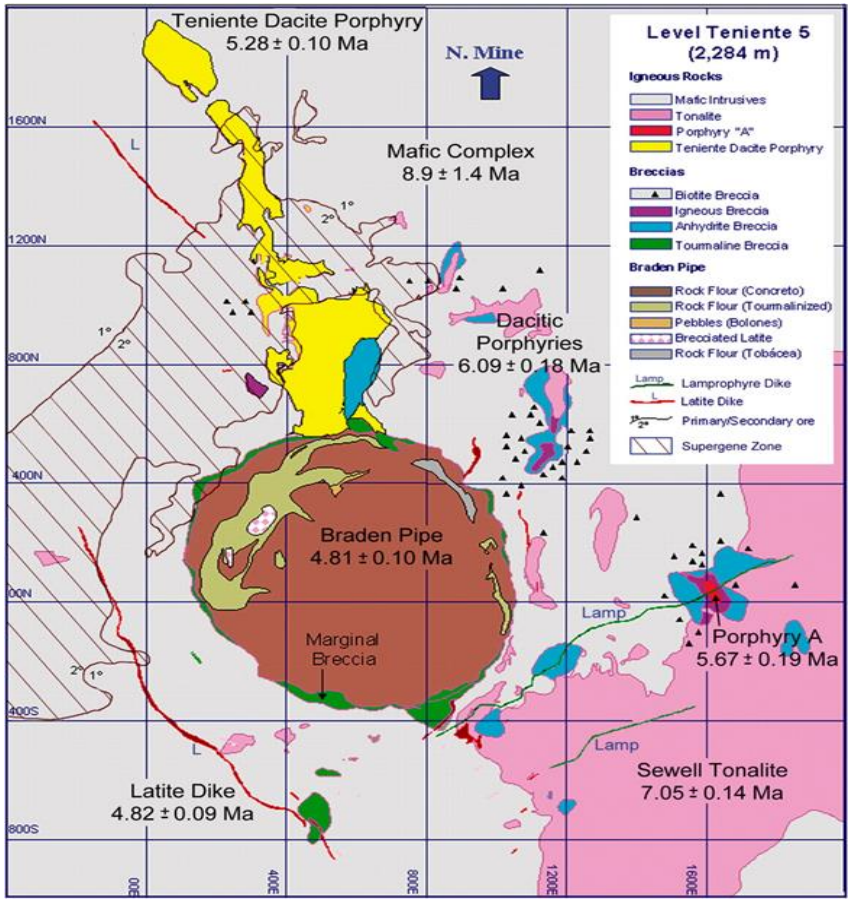


Other Known Porphyries with Associated Tourmaline Breccia Pipes/Zones

Tourmaline mineral and its associated breccia pipes/zones are common in porphyry camps worldwide. They can be world-class deposits (e.g. in Chile – El Teniente, Rio Blanco-Los Bronces, > 50 Mt copper metal), can occur in clusters and the vertical continuity can be >2 km deep. Most known tourmaline breccias in porphyry systems occur in the shape of pipes (i.e. El Teniente Cu porphyry deposit in Chile and Soledad Cu porphyry deposit in Peru). However, they can also occur as sills when there are fault zones as the conduit for the thermal solution in the porphyry system allowing the minerals to spread out across a significant area distal to their porphyritic sources.



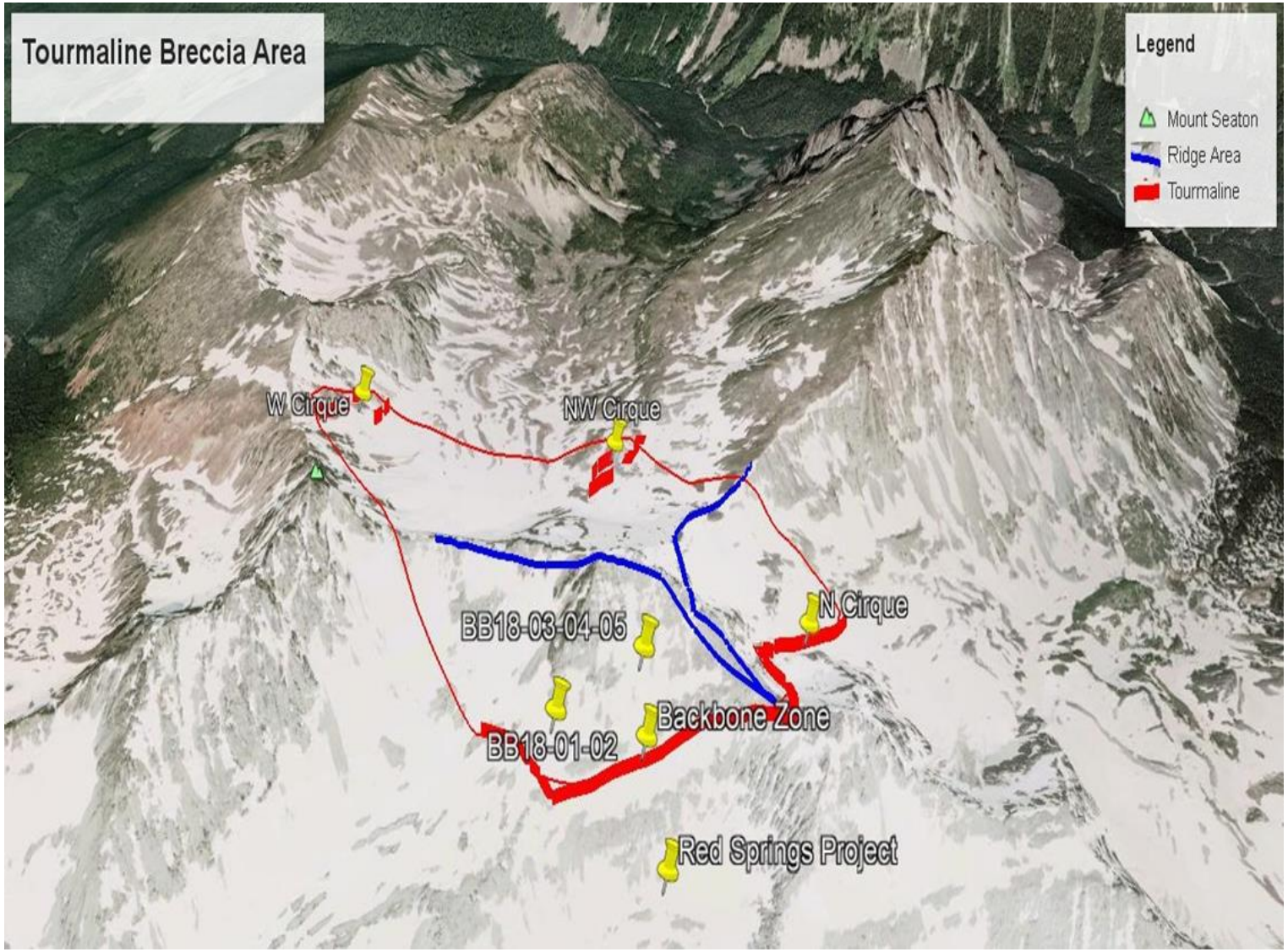
Geology of tourmaline breccia pipes/zones and relation to the porphyry deposits (modified from Chakana Copper Corp, 2018)



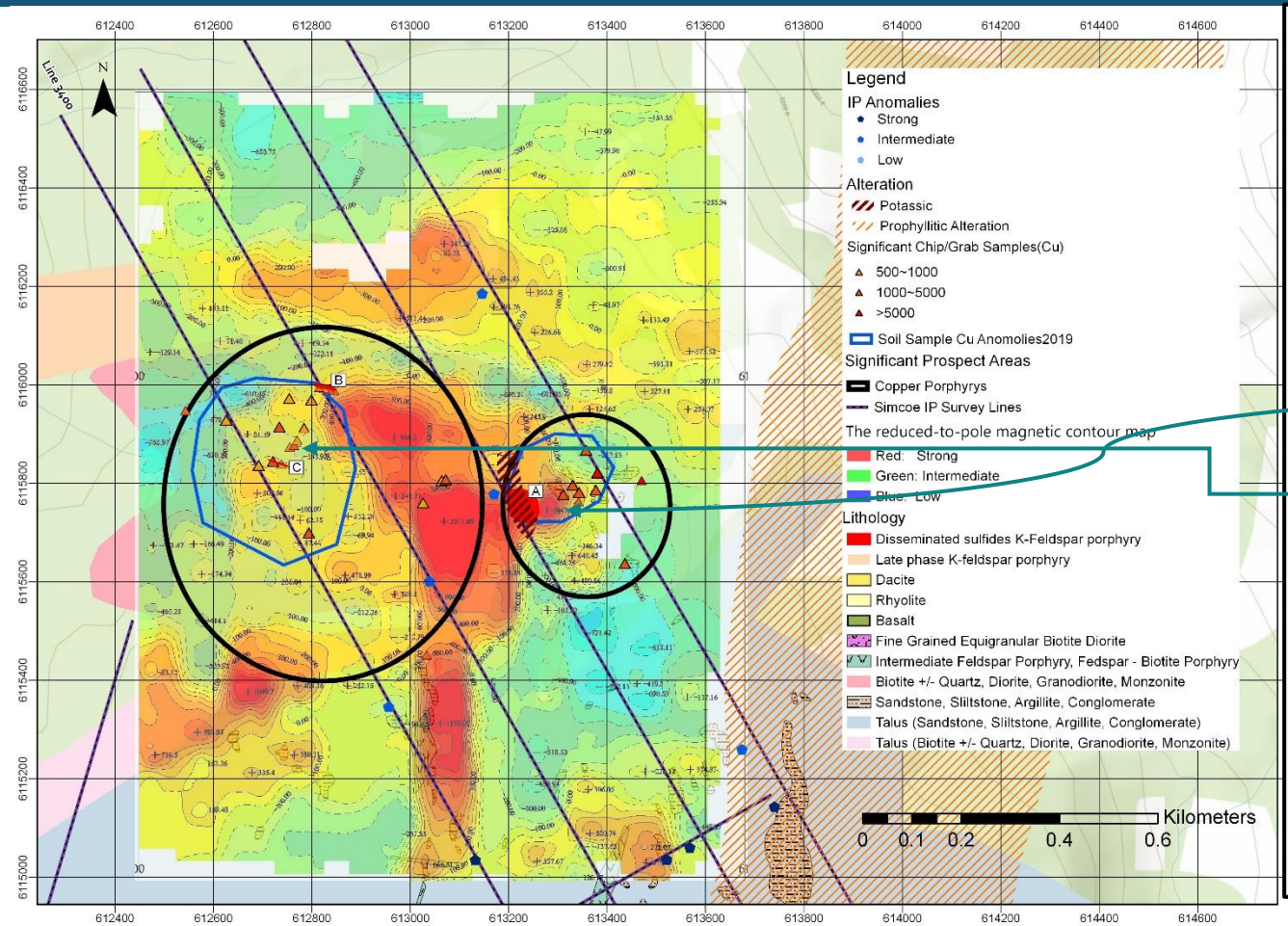
Geological map of level Teniente 5 (2284 m above sea level) in the mine (modified from Skewes et al., 2002)

Extensive Tourmaline Breccia Anomaly at Red Springs

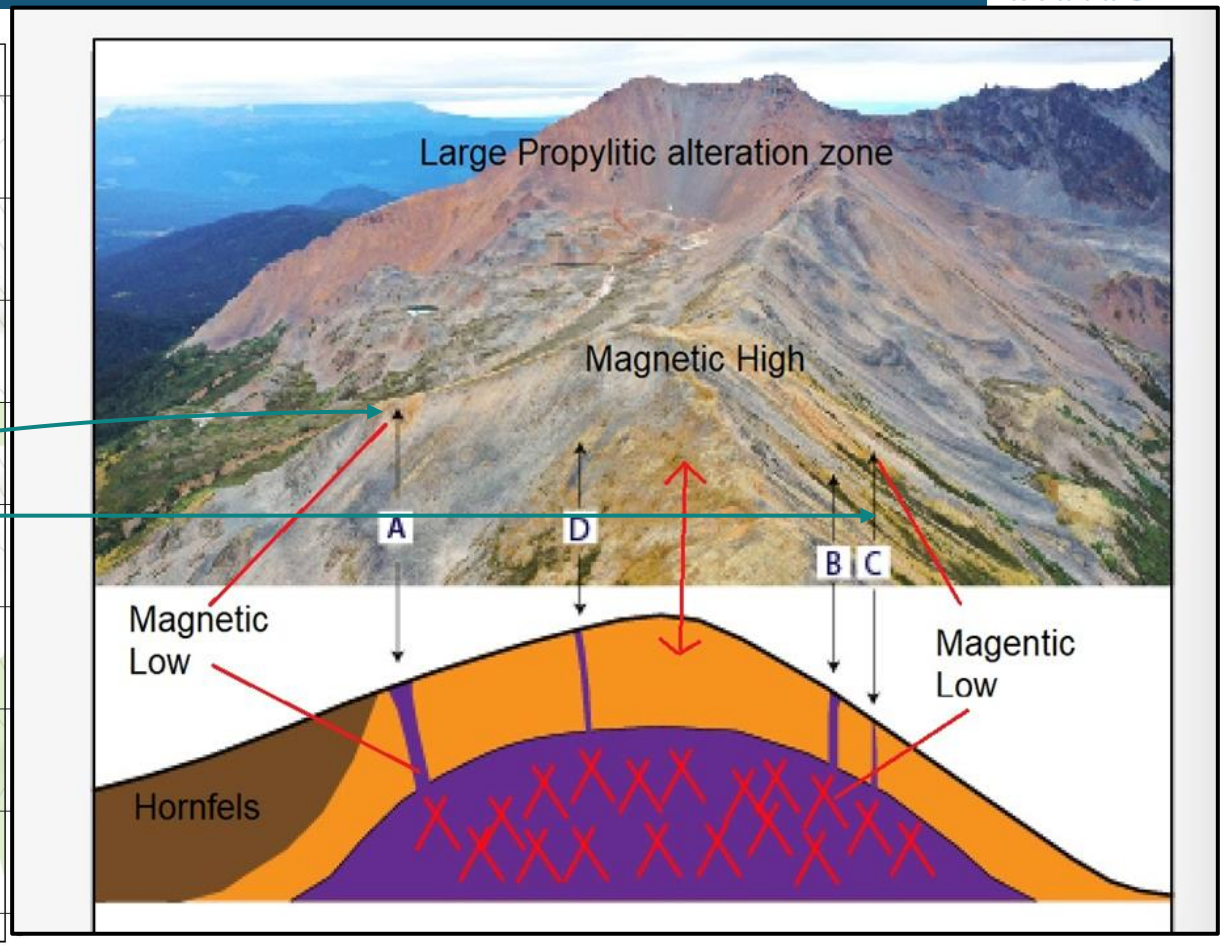
- Gold-bearing tourmaline breccia zones and veins widespread in Backbone, North Cirque and Northwest Cirque areas
- Backbone zone is a large, low dip angle thrust fault hosted sill like tourmaline breccia with a strike length of 1 km and approx 15 m wide at the outcrop extending north and northwest for >1 km
- 2018 drilling confirmed strike continuity of 300 m long and dip extension of approx. 100 m. Thicker in drill holes than surface outcrops (up to 26 m thick in hole BB18-03) with well-developed gold, cobalt, copper and bismuth mineralization with grades of up to 6.60%, 0.1%, 0.22% and 0.04%
- 2019 field work confirms grade increasing to north along the zone
- May connect to tourmaline breccia pipes and porphyry intrusion at NW Cirque and W Cirque based on the pipe-like IP anomaly, surface sampling and similar model in South America



Porphyry System Model at Red Springs



Porphyritic features: magnetic low in the relatively magnetic high area, strong Cu soil anomaly, K-feldspar alteration and surrounding large propylitic alteration and distal tourmaline breccia and polymetallic sulfide mineralization occurrences



Proposed preliminary 3D mineralization model of the Red Springs Porphyry Project. A, B and C outcrops of K-feldspar granodiorite porphyry intrusion with disseminated chalcopyrite; D, float of K-feldspar granodiorite porphyry intrusion with disseminated chalcopyrite

2019 Q4 – 2020 Q1-Q4 Work Plan

- **Compile** project wide geological, geochemical, geophysical and structural data including historical data; remodel Red Springs Porphyry Project in 3D
  - Complete major intrusion rock type dating and petrographic studies
  - Complete project wide rock sample spectrum study
  - Publish conceptual geological 3D model showing 2020 drill targets with program designs (Q2-Q3, 2020)
- **Consolidate** land holdings, split land package into four or more areas of interest (Q2, 2020)
- **Project generator**: Attract JV partners to each area of interest to conduct exploration and drill programs (Q3-Q4, 2020).

Management and Board of Directors

- JOHN KING BURNS, Chairman & Chief Executive Officer
- TONY GUO, P.Geo., President, Chief Geologist & Director
- JAMES LAVIGNE, P.Geo., Director & Technical Advisor
- LAURENCE STEPHENSON, P.Geo., Director & Technical Advisor
- ALAIN VOISIN, CPA, CGA, Chief Financial Officer

Share Structure and Info

Shares Issued	125,776,684
Warrants	22,892,500
Options	5,500,000
Fully Diluted	154,169,184
Last (Nov 15, 2019)	$0.05
52 week high/low	$0.095 / $0.03
Institutional Support – Strategic Investor	Zijin Global Asset Management Fund

Contact

Suite 1105 - 750 West Pender Street
Vancouver, British Columbia, Canada V6C 2T8

Tony Guo
(778) 877-5480
tguo@jaxonmining.com

John King Burns
(604) 398-5394
jkb@jaxonmining.com