Multiple Metallogenic Systems at Hazelton

Smithers, British Columbia, Canada

Jaxon Mining, March 2020

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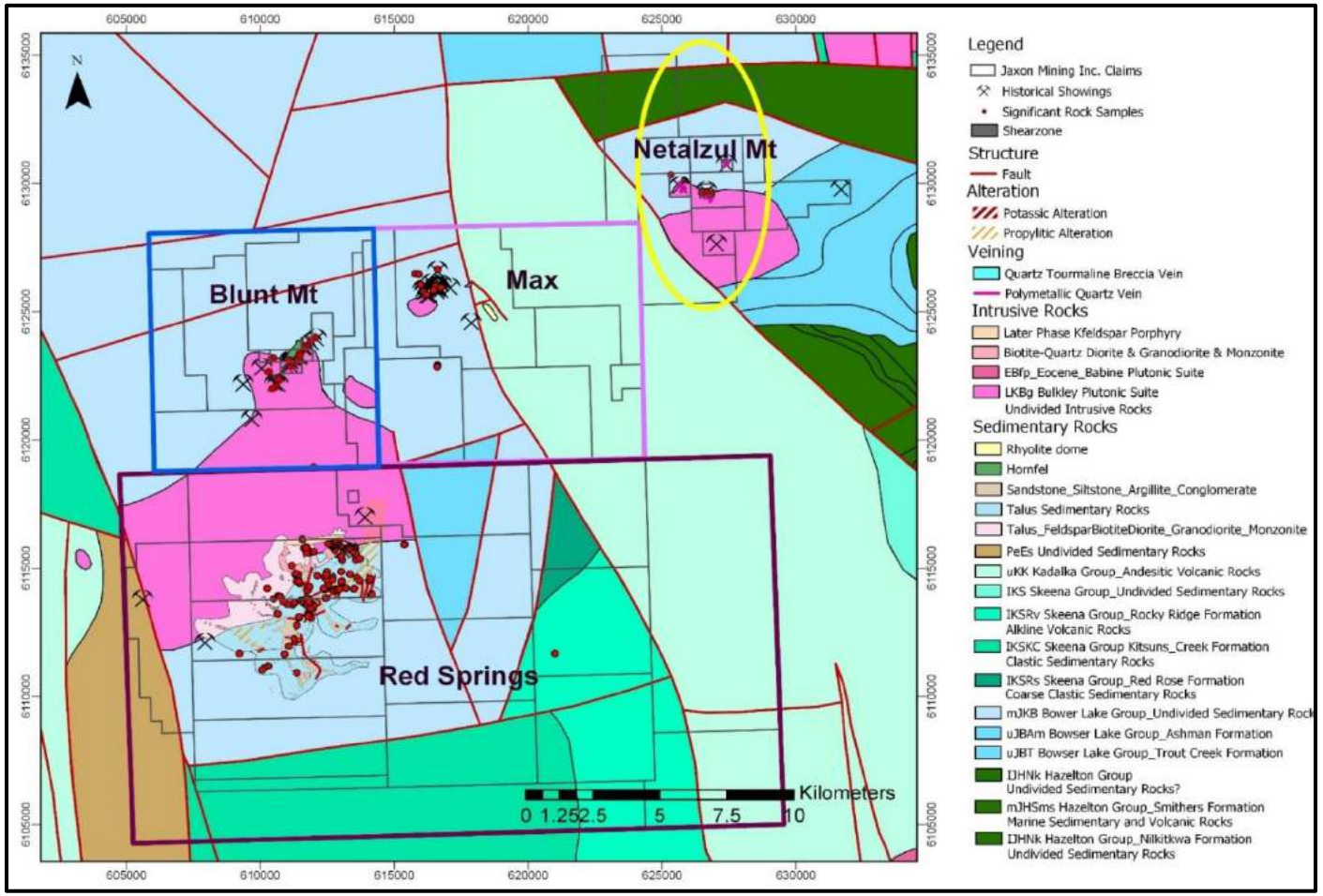
Hazelton Property – A Portfolio of Metallogenic Systems

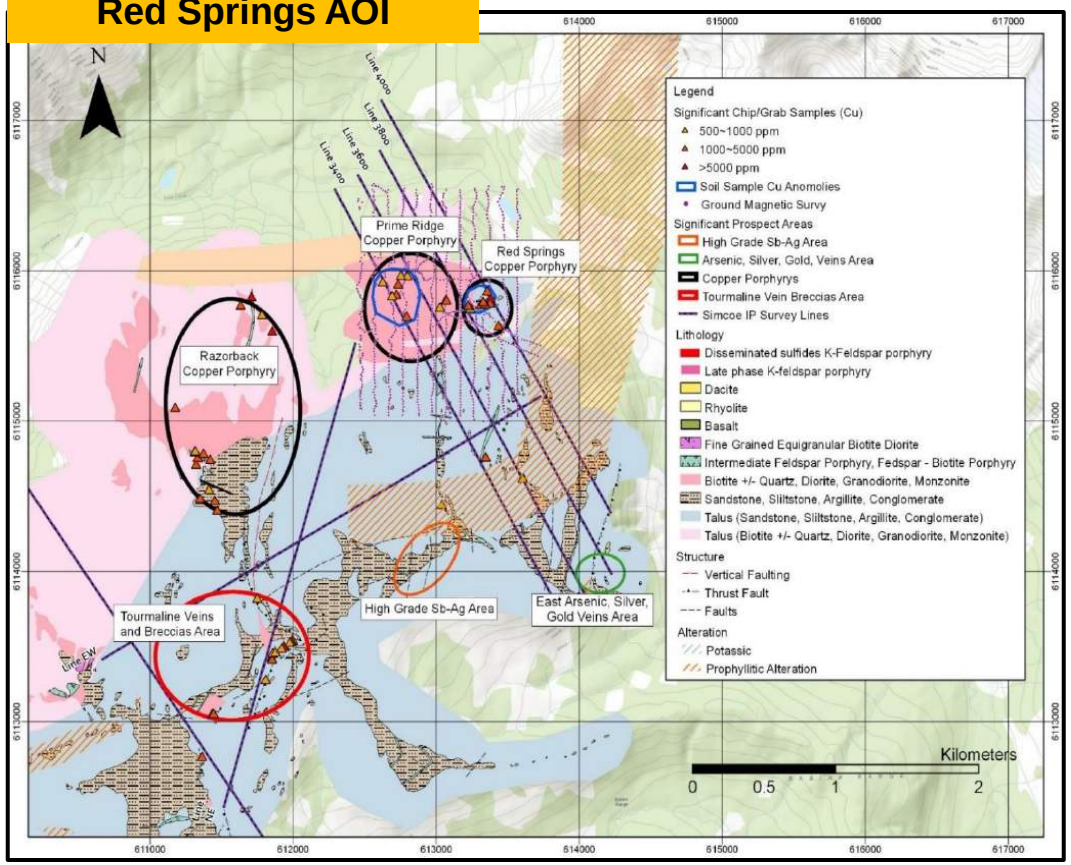
- Located in British Columbia, Canada
- In close proximity to all facilities: highway, railway, power and mining services (north of Smithers)



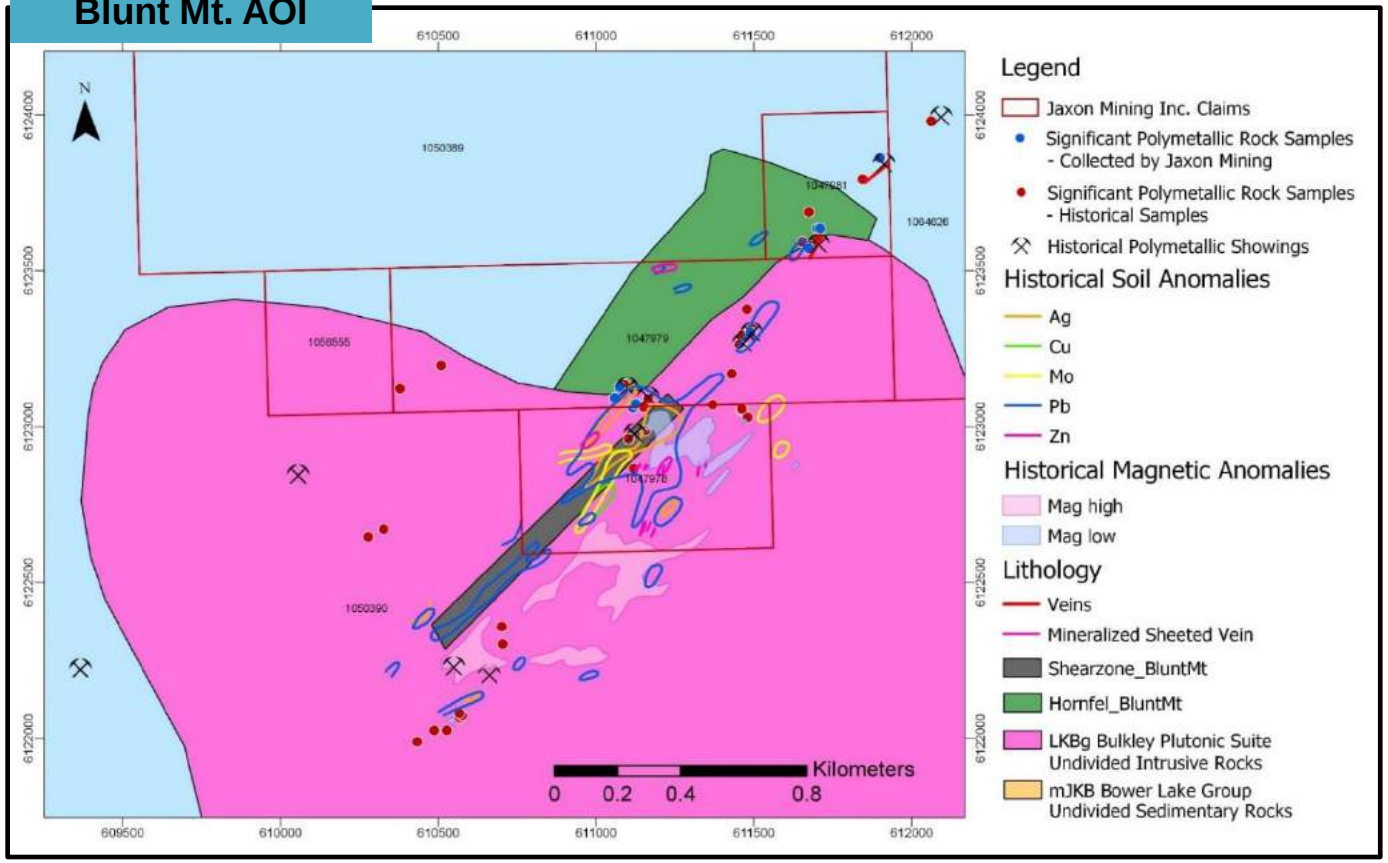
- Four AOIs, total 466.13 km^2 Hazelton claim area, with multiple historical Cu-Mo porphyry and Ag-Sb-Au-Cu sulphide polymetallic showings: AOI #1 Red Springs, AOI #2 Blunt Mountain, AOI #3 Max and AOI #4 Netalzul Mountain

Porphyries – #1 Red Springs AOI & #2 Blunt Mt AOI

Red Springs AOI



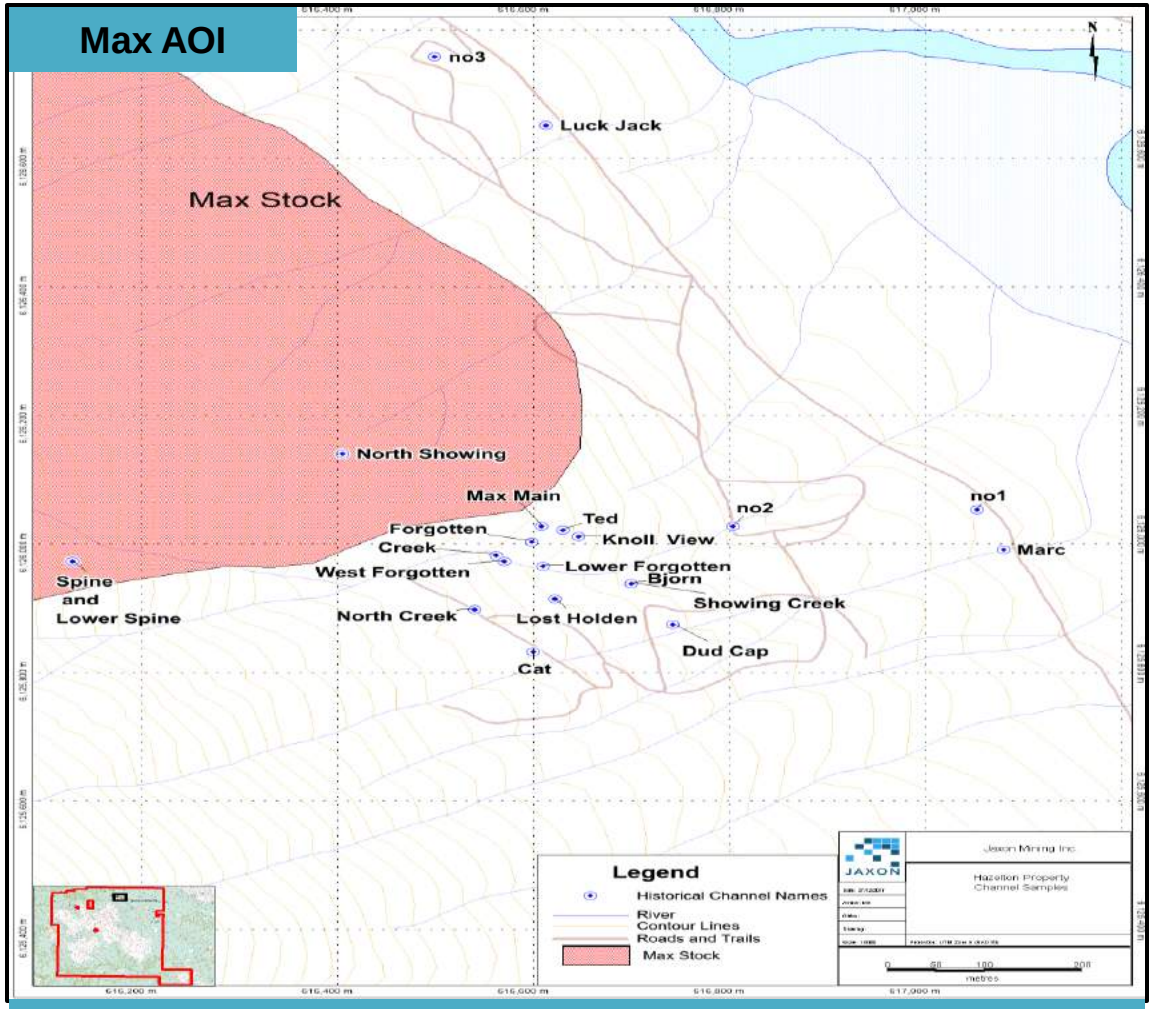
Blunt Mt. AOI



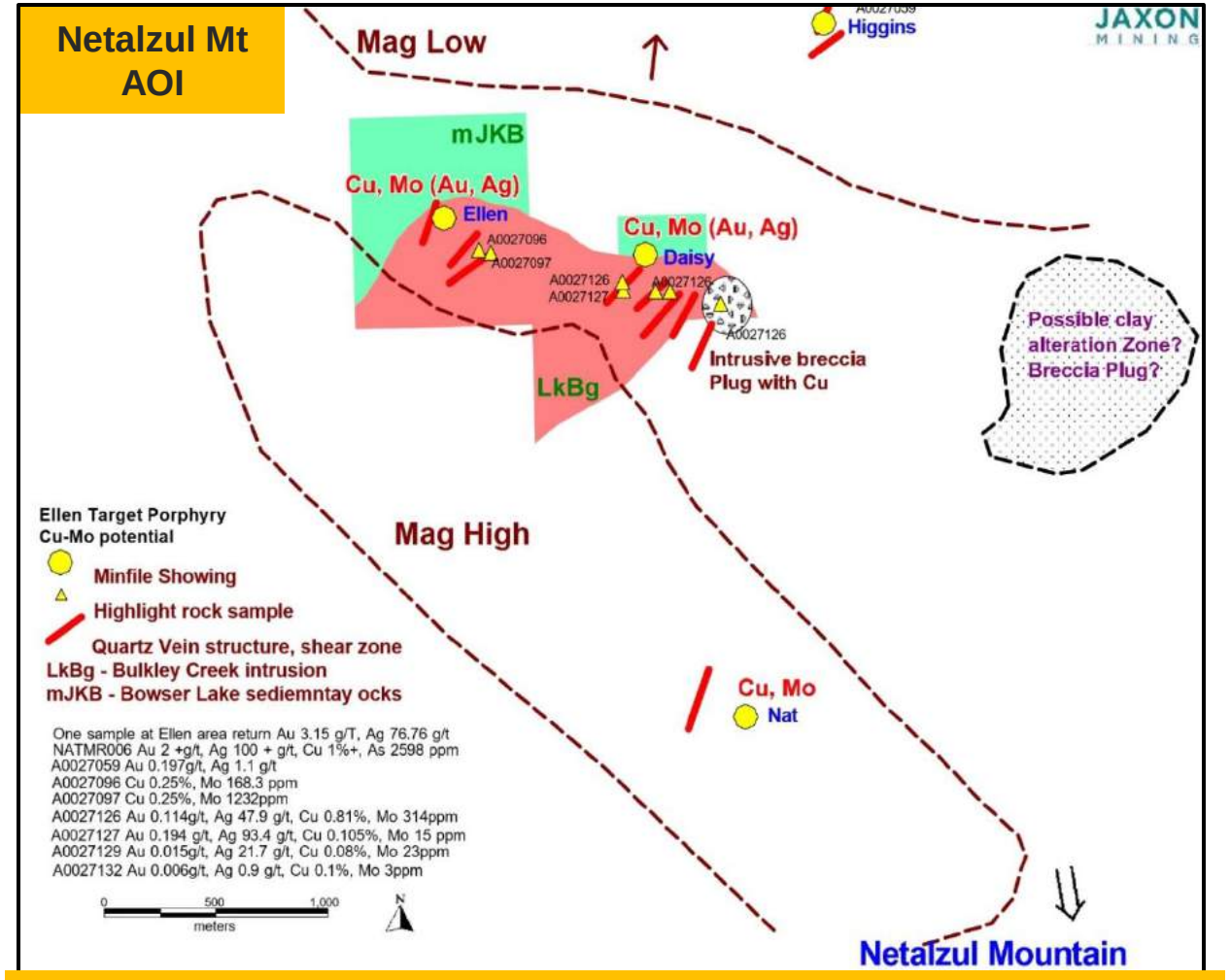
- Red Springs AOI – a porphyry target. Three newly discovered K-feldspar disseminated sulfide granodiorite outcrops, two strong Cu soil anomalies, 1 km^2 high-grade gold bearing tourmaline breccia zone/pipe.

- Blunt Mt. AOI – a potential hidden porphyry and associated sulfidation vein mineralization target: >3 km long and >1 km wide mineralization corridor – porphyry type soil anomalies, magnetic low and high grade sulfide vein zone outcrops, porphyry type alteration, similar to Red Springs AOI.

Prospective Au/Ag/Cu – #3 Max AOI & #4 Netalzul Mt AOI



- Max AOI – Potential equity silver type shallow sea floor VMS deposit: >5 km^2 multiple historical massive/semi-massive mineralization showings.



- Netalzul Mt AOI – Four km long mineralization corridor with epithermal polymetallic sulfide mineralization, porphyry type Cu-Mo mineralization; epithermal breccia pipe, mag anomolies and alteration.

AOI #1 Red Springs – A Copper Porphyry System

Flagship Project

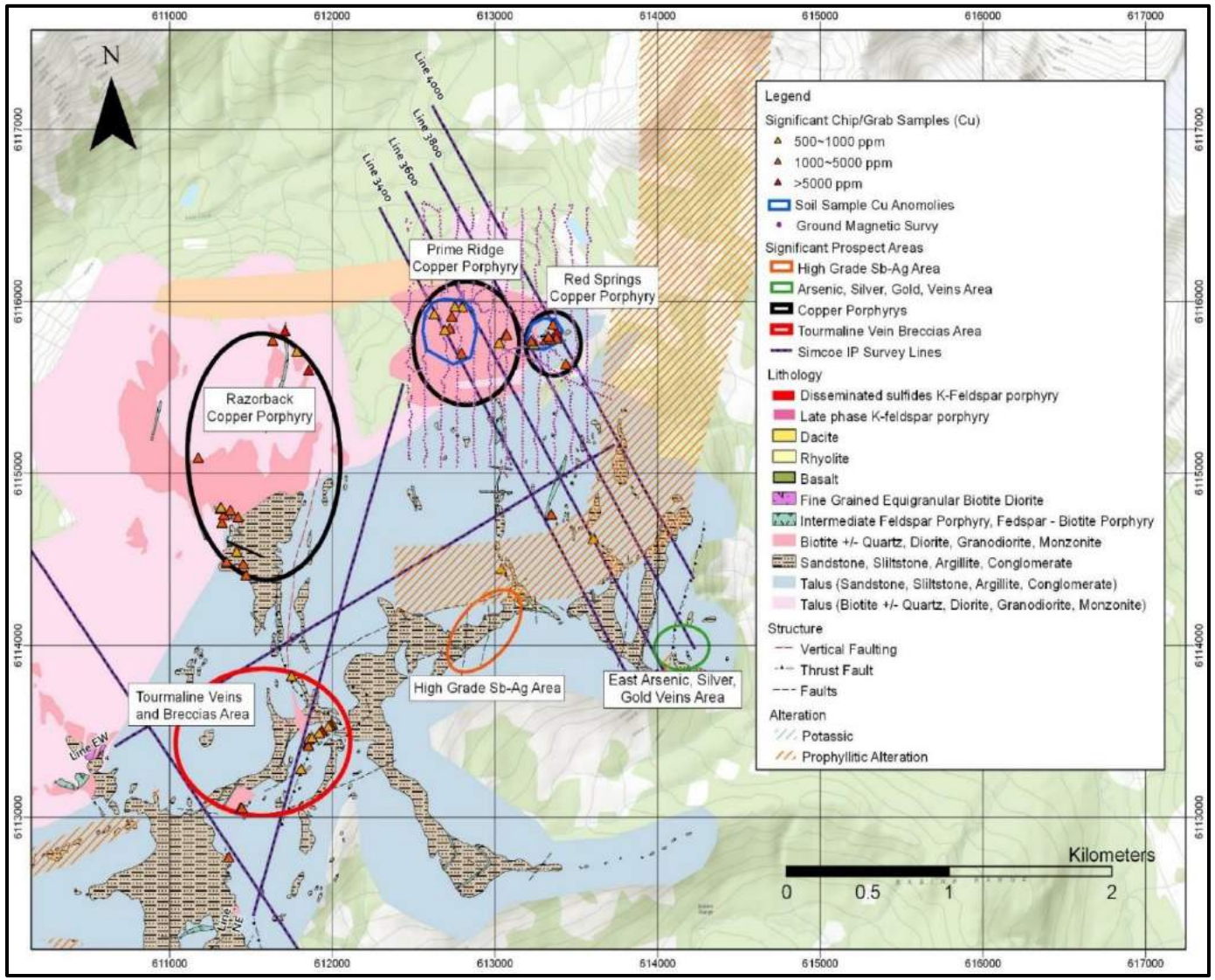
Red Springs AOI

A large system of copper/gold porphyries indicated by extensive tourmaline breccia zones

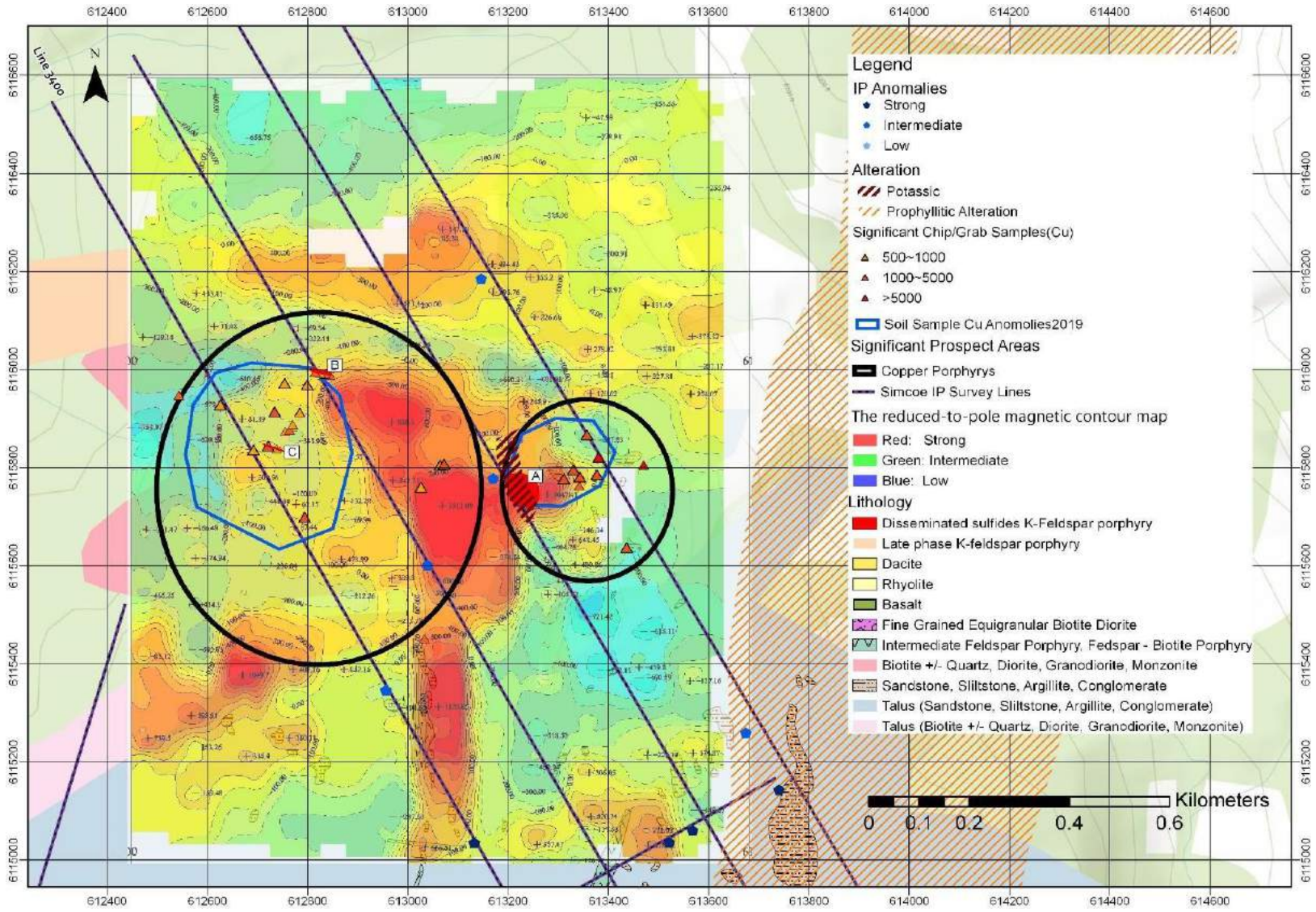
Red Springs – Large Scale Porphyry Targets

A copper porphyry system with numerous large-scale porphyry targets

- Associated with tourmaline breccia zone/pipe
- Well-developed large porphyry style alteration zone (4x1km)
- Three newly discovered Late Cretaceous K-feldspar disseminated sulfide granodiorite outcrops
- Two strong Cu soil anomalies
- 1 km^2 high-grade gold-copper-cobalt-bearing tourmaline breccia zone/pipe **(up to 8.20 g/t Au Eq, 26 m thick)**
- Two additional high grade massive sulphide and sulphosalt veins hosted **(Ag-Sb-Au-Cu)** targets
- Analogous to giant porphyry Cu deposits (e.g. in Chile – Los Sulfatos, Sur-Sur, Donoso)



Red Springs – Large Scale Porphyry Targets cont'd



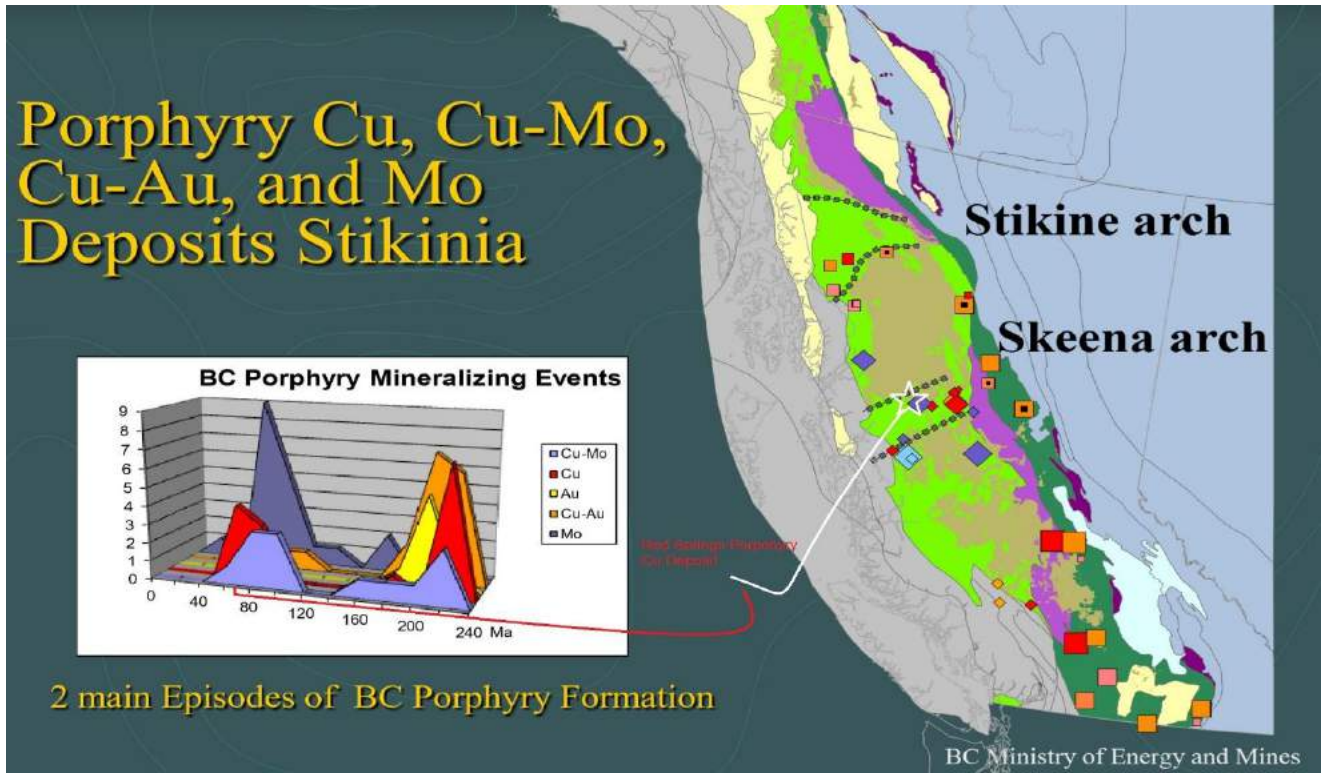
- 16 priority IP anomalies – targets
- Typical porphyritic magnetic features (MG low)

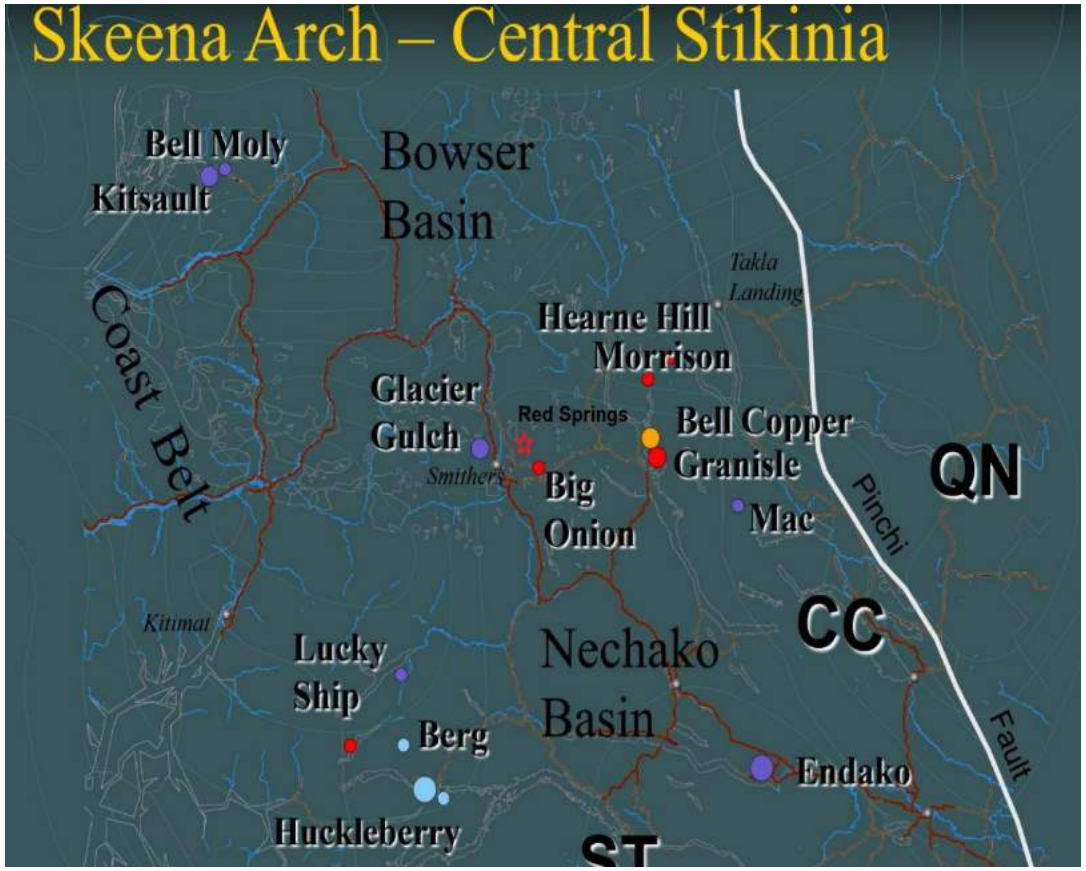
Work completed as of Dec 2019:

- 1050m diamond drilling
- Seven lines, total 31 km line IP survey
- 2 km^2 ground magnetic survey
- 2 km^2 soil chemistry sampling
- Approx 1000 rock samples
- Approx 30 km^2 mapping
- Petrographic study of 30 thin section samples
- Dating study of three rock samples

Red Springs Porphyry – Formation Episode

Formed in one of the two main episodes of BC porphyry formation

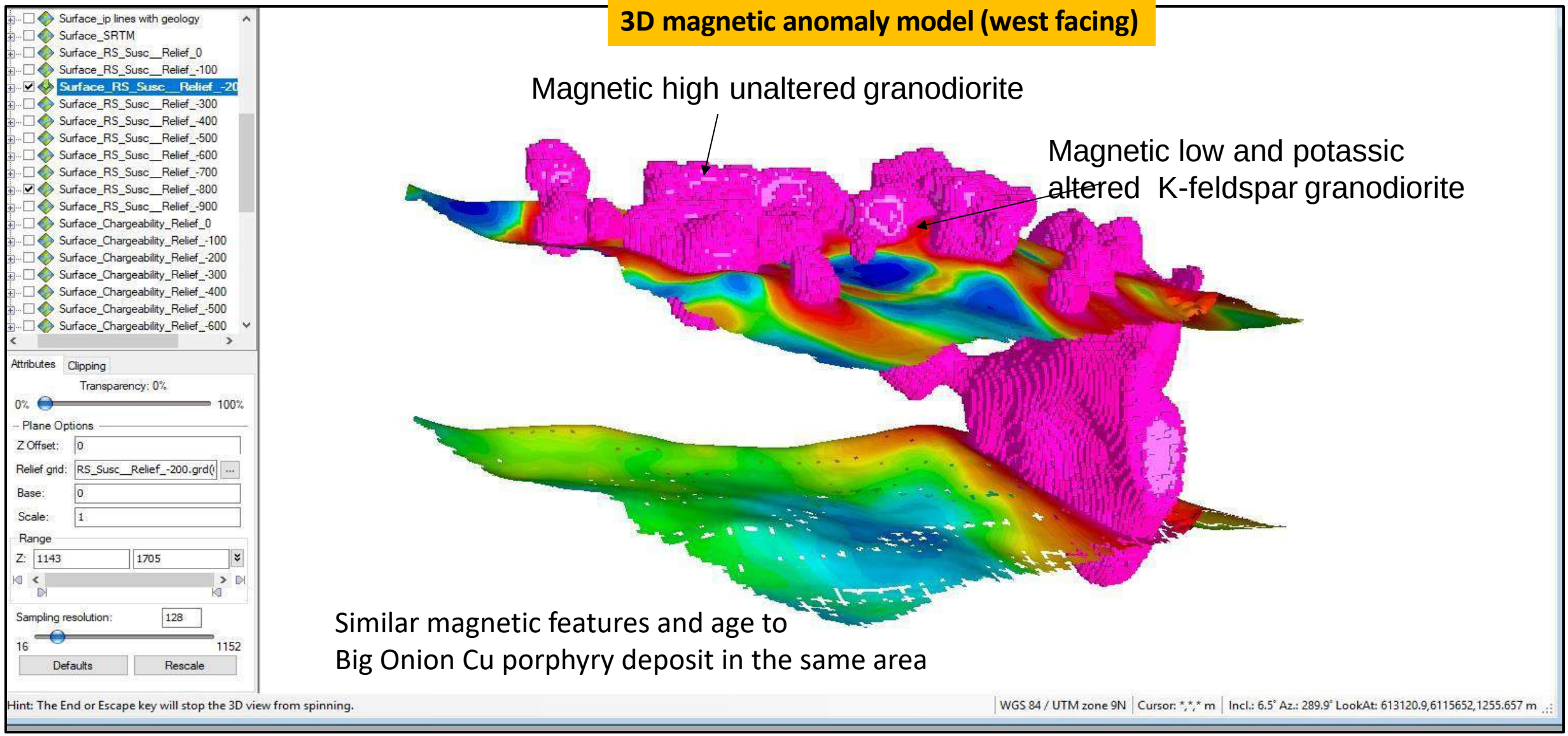




Sample ID	Cu (ppm)	Major Sulfides	Major Alterations	Age (ma)	Sample Area
A0027087	909	Pyrite 0.3% Chalcopyrite 0.2% Magnetite minor	K-feldspar-Sericite-chlorite	66.20	Outcrop B
PR-POR	NA	NA	NA	66.51	Outcrop B
SP285	NA	Magnetite 1-2% Pyrite trace Chalcopyrite trace	Chlorite-sericite-biotite-epidote	67.56	SP285

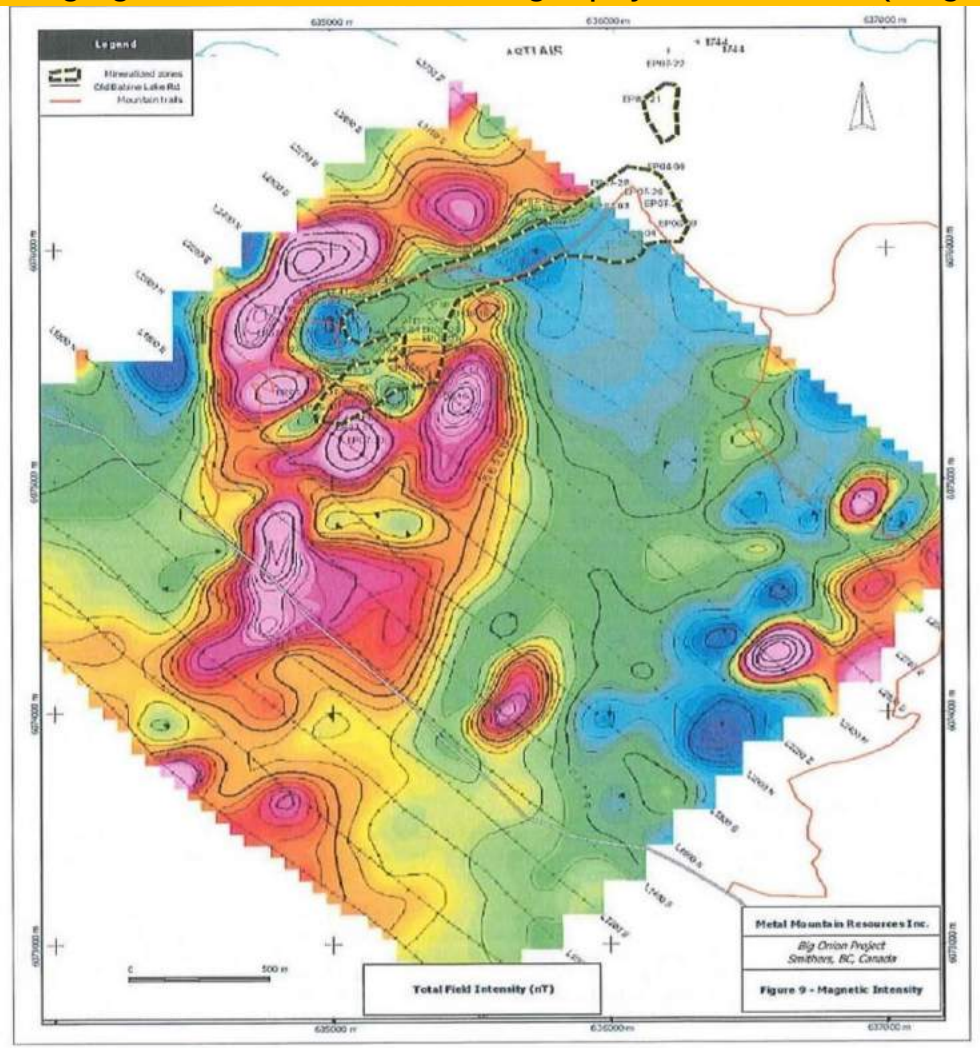
Episode 1: Triassic-Jurassic Cu-Au-Ag ±Mo Porphyries – NW Stikine Terrane
Episode 2: Late Cretaceous-Eocene Cu-Mo-Au-Ag Porphyries – Central Stikine Terrane

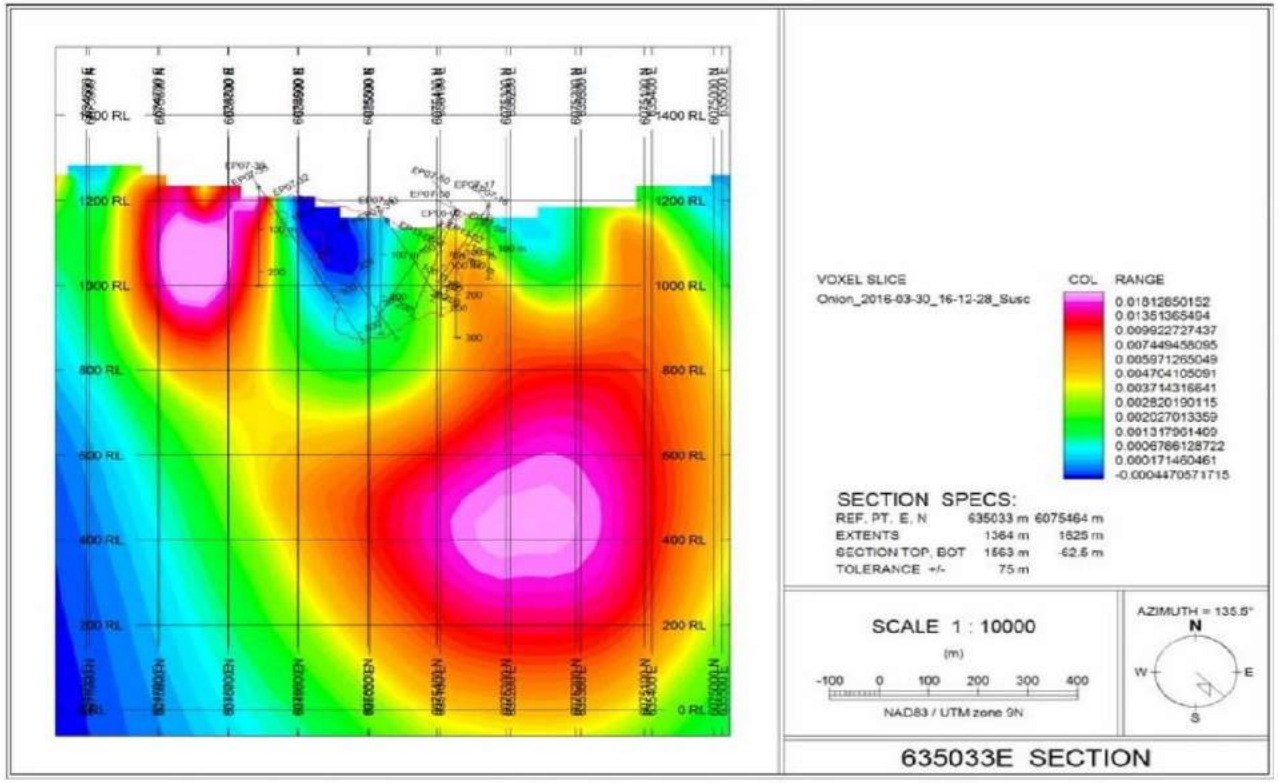
Red Springs – 3D Magnetic Model



Red Springs Analog – Big Onion Copper Porphyry Deposit

Deposit analog 20 km east – Approx 100 MT Cu-Mo porphyry deposit at Cu grade 0.3% and Mo grade 0.009%; shows similar aging: K3, mineralization and geophysical features (mag low) to the porphyry targets at Red Springs



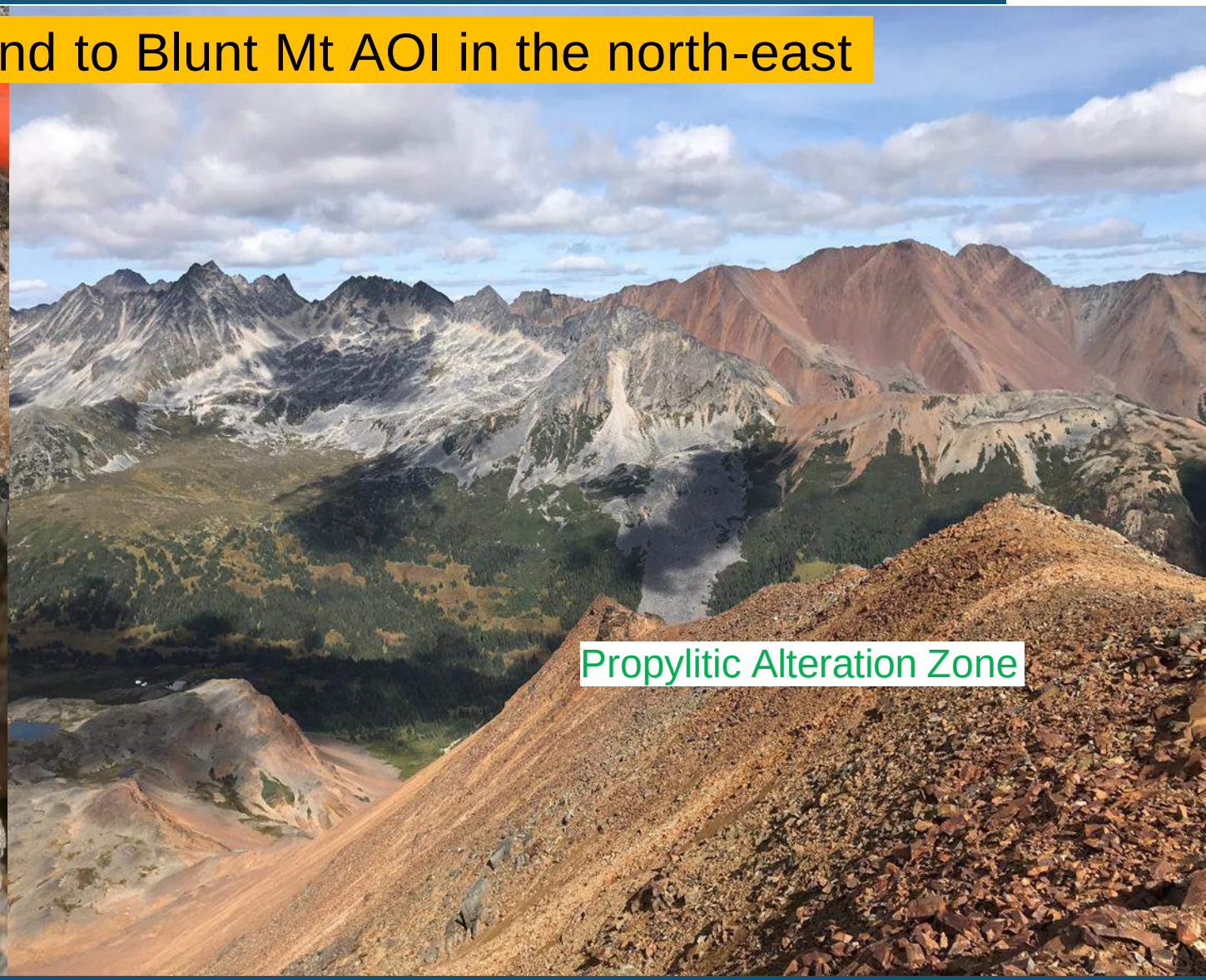


Cross Section 635033E (Looking NE) – 3D Susceptibility Model

Red Springs – Large Propylitic Alteration Zone

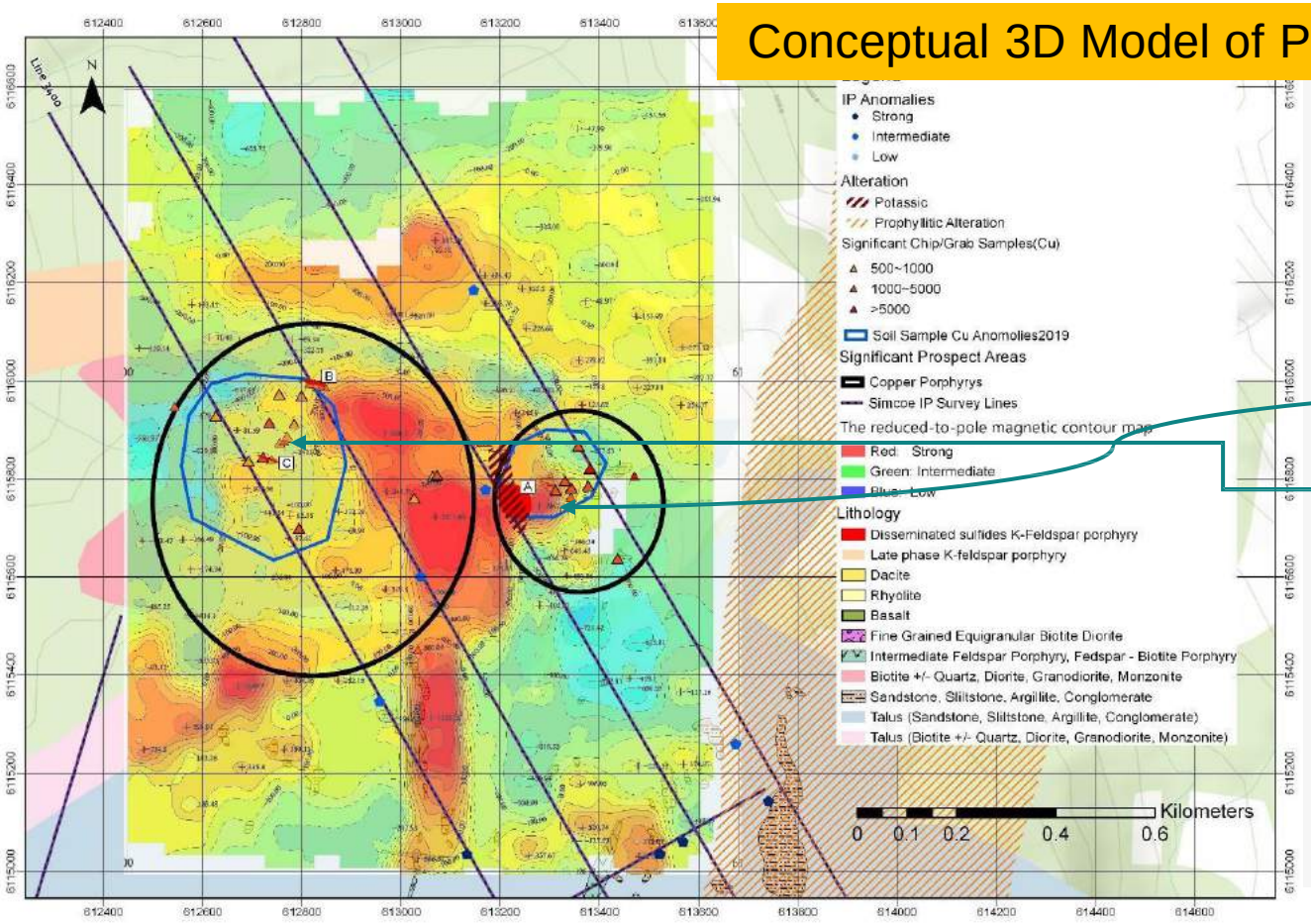
4x1 km and may extend to Blunt Mt AOI in the north-east

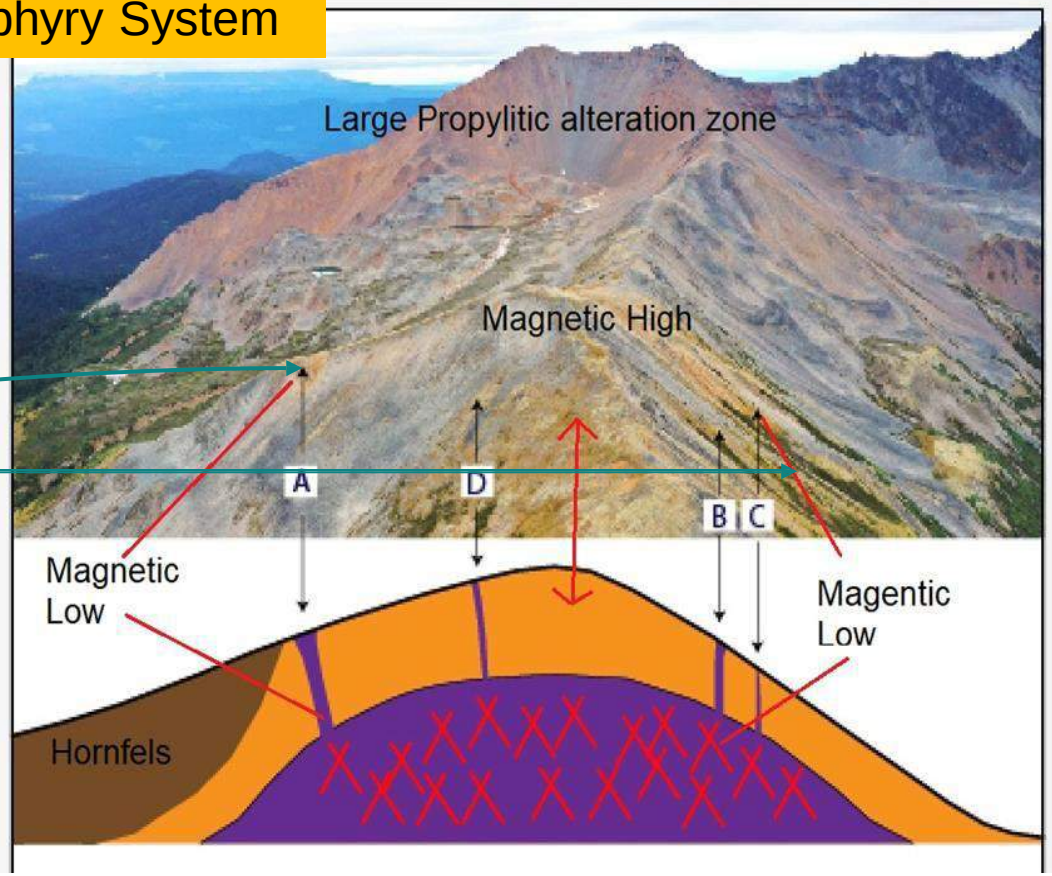
Pyrite veins, calcite veins, quartz veins stockworks in hornfels and pyrite/limonite in latite and granite propylitic alteration halo



Red Springs – Porphyritic Features Summary and 3D Model

Conceptual 3D Model of Porphyry System

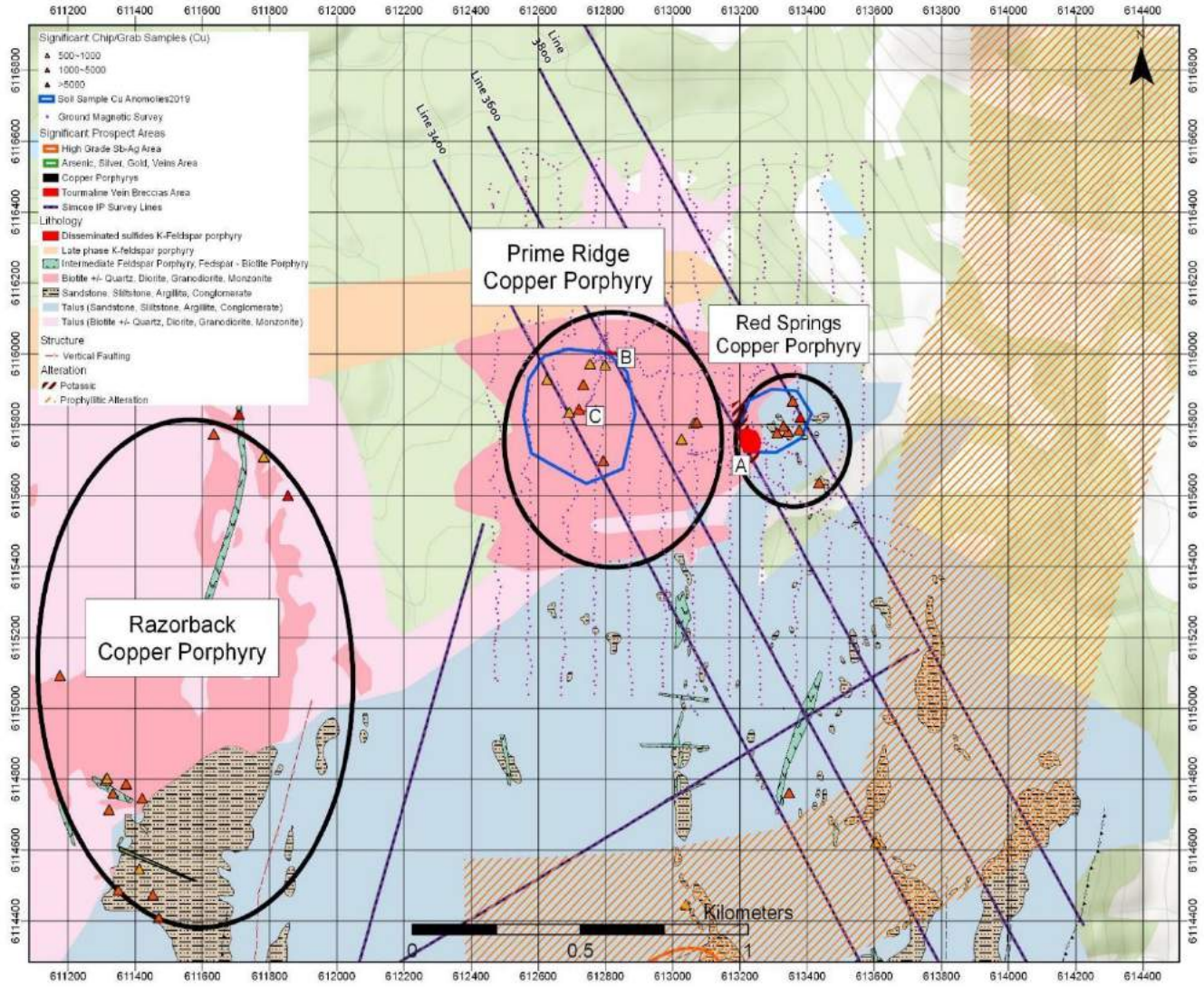


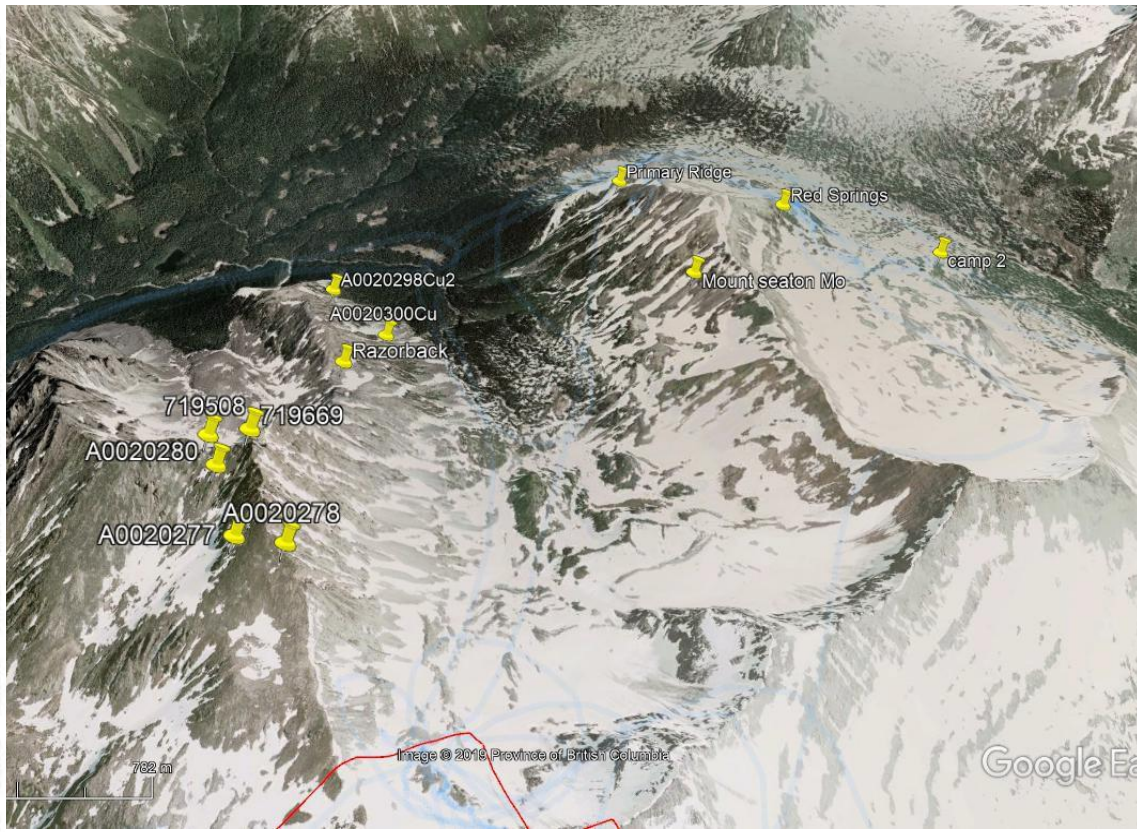


Porphyritic features: magnetic low in the relatively magnetic high area, strong Cu in soil anomaly, potassic alteration and surrounded large propylitic alteration halo and distal tourmaline breccia zone/pipe and polymetallic sulfide mineralization occurrences

Proposed preliminary 3D mineralization model of the Red Springs porphyry project. A, B and C outcrops of K-feldspar granodiorite porphyry intrusion (66.5 ma) with disseminated chalcopyrite within early phase hosting granodiorite (67.5 ma); D, float of K-feldspar granodiorite porphyry intrusion with disseminated chalcopyrite

Red Springs – Three Porphyry Targets

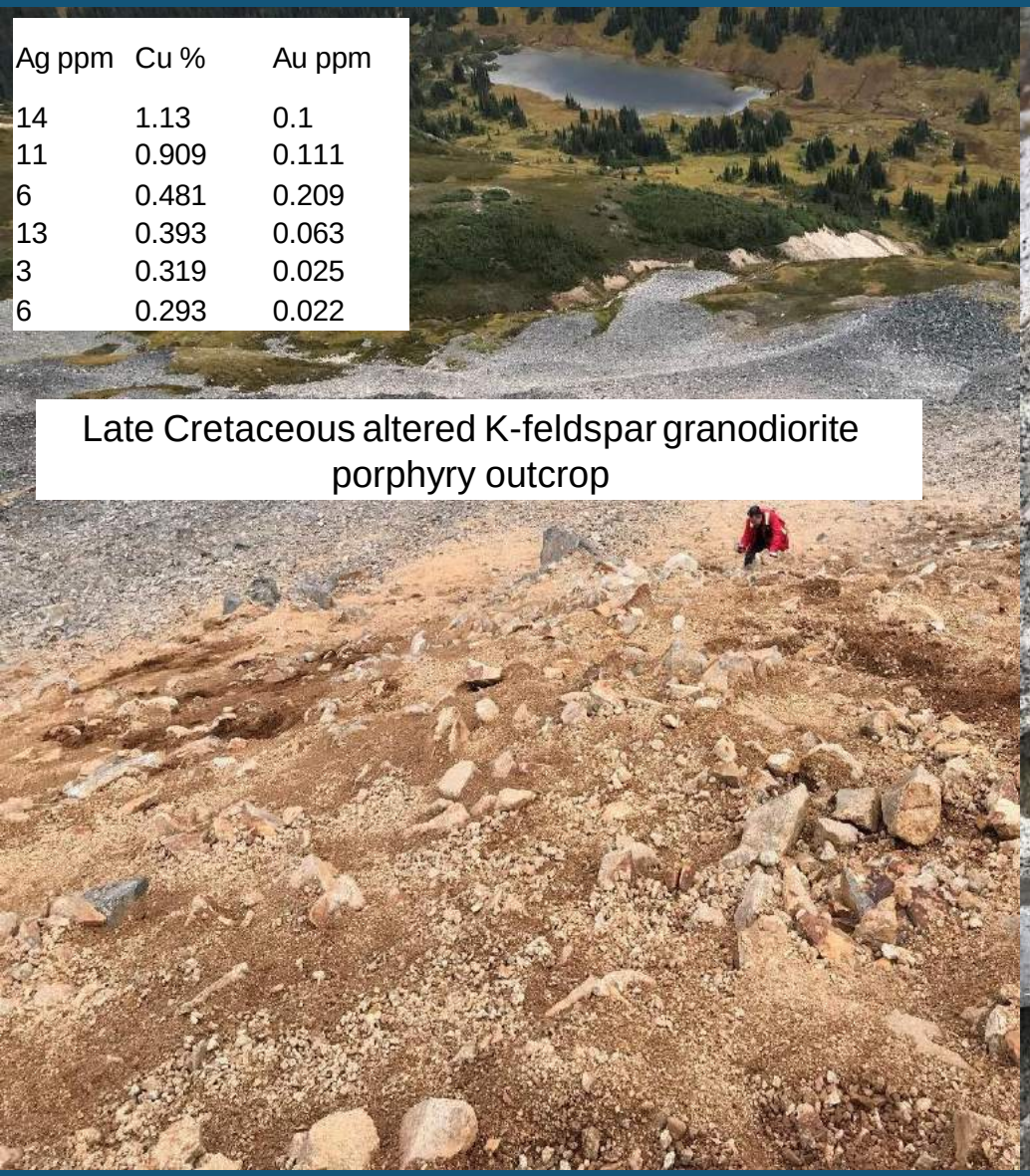




- Primary Ridge, “Red Springs” and Razorback (three Cu porphyry targets based on surface samples, soil anomaly, MG survey and mapping)

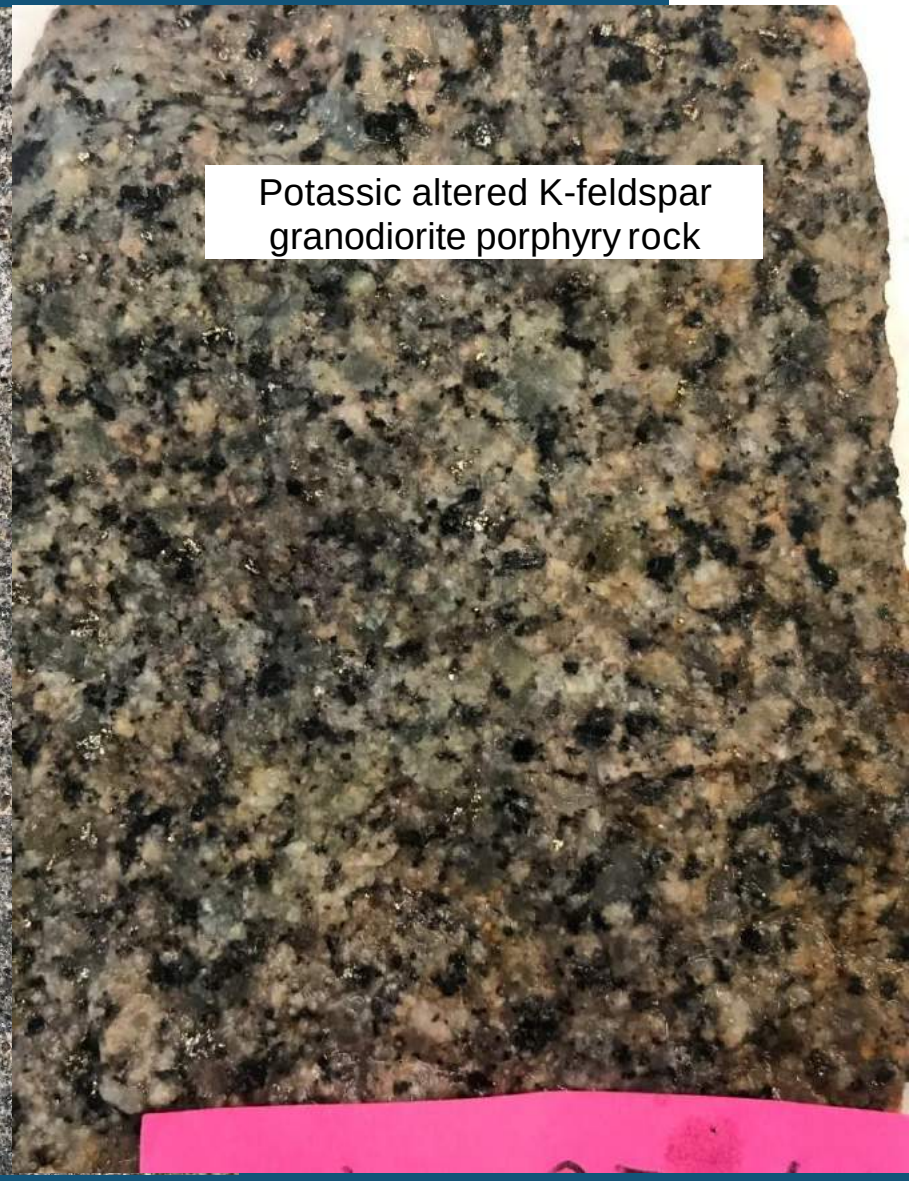
Outcrop A at “Red Springs”

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



Late Cretaceous altered K-feldspar granodiorite porphyry outcrop

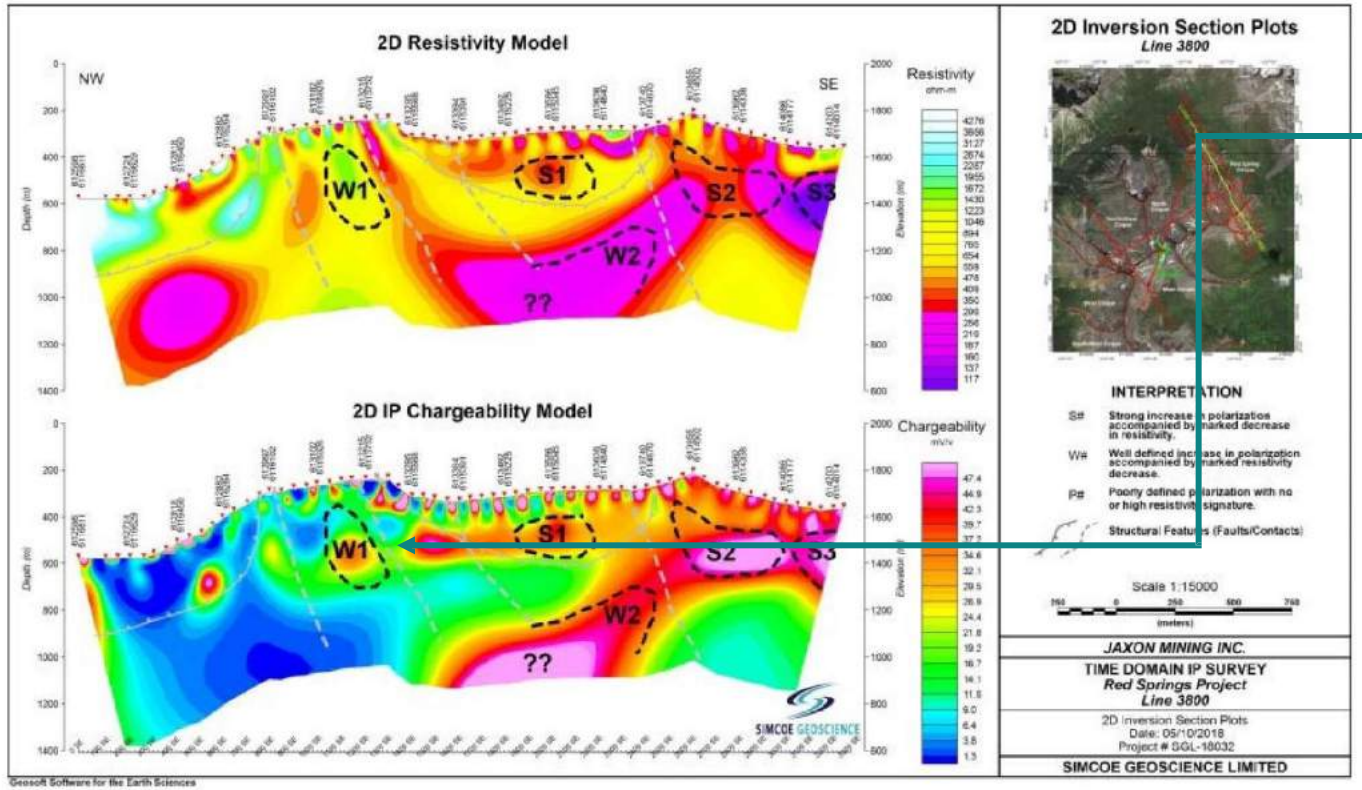
A/B Veins



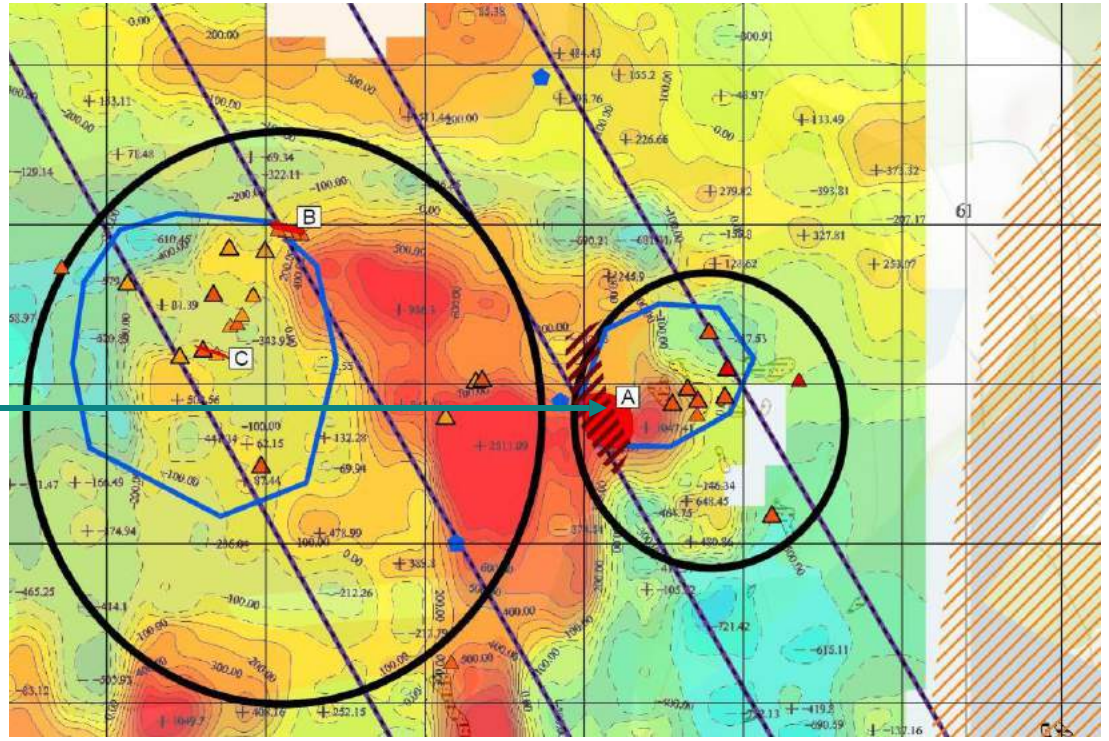
Potassic altered K-feldspar granodiorite porphyry rock

Outcrop A at “Red Springs”– IP, MG and Cu in Soil Anomaly

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) near the contact zone between granodiorite and hornfels, coincides with Cu in soil anomaly, medium IP chargeability anomaly and magnetic low anomaly within magnetic high area

Outcrops B/C at Primary Ridge

K-feldspar granodiorite porphyry dyke at Outcrop B

Outcrops B/C

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

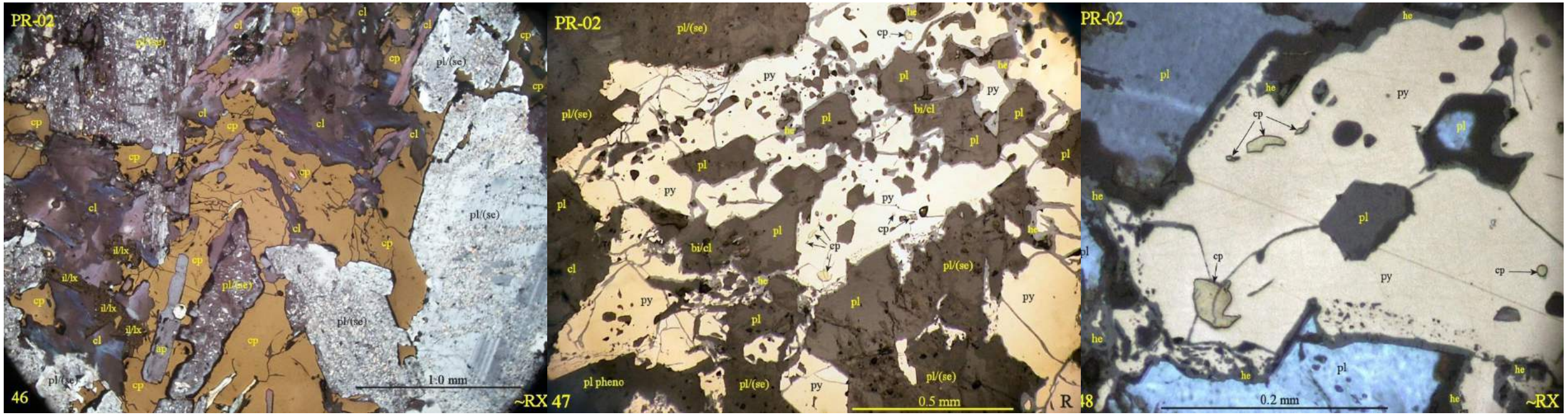
	Ag	Cu	Age (m.y.)
	ppm	ppm	
A0027086	1.29	1399.4	65.5
PR02	8.0	5600	

Outcrop C at Primary Ridge

Disseminated sulfides K-feldspar granodiorite porphyry dyke
Outcrop C

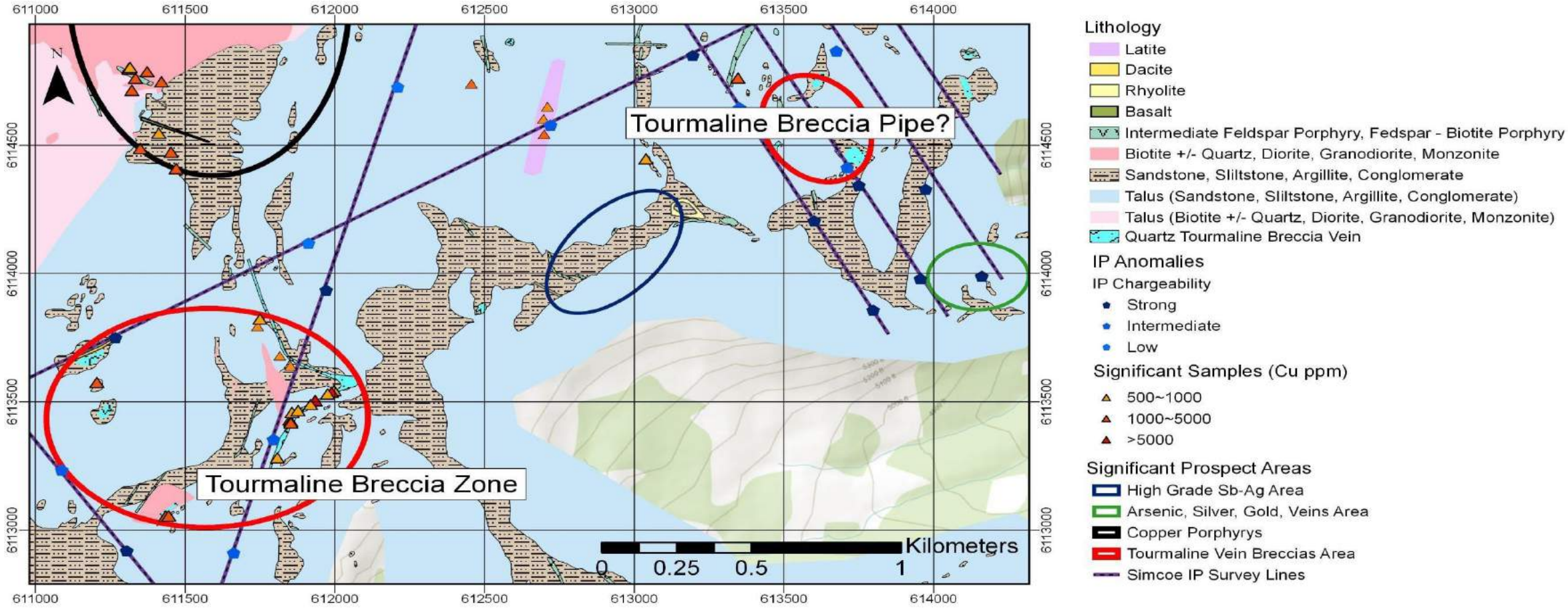
Sample	Ag ppm	Cu ppm
A0027081	1.75	1920.7

Petrographic Study of PR02 at Primary Ridge



Sample PR-02 is of slightly porphyritic potassic quartz diorite. It is dominated by medium grained plagioclase (fresh to altered moderately to sericite) with interstitial patches of chlorite and of quartz and K-feldspar, mainly in intimate intergrowths. Chalcopyrite forms numerous irregular patches intergrown finelywith silicates. Pyrite with trace inclusions of chalcopyrite forms one large patch intergrown intimately with plagioclase and lesser biotite/chlorite. 1 – 2 % chalcopyrite; Assay, Cu 0.56%, Ag 8 g/t, age: 65.2 million years (m.y.)

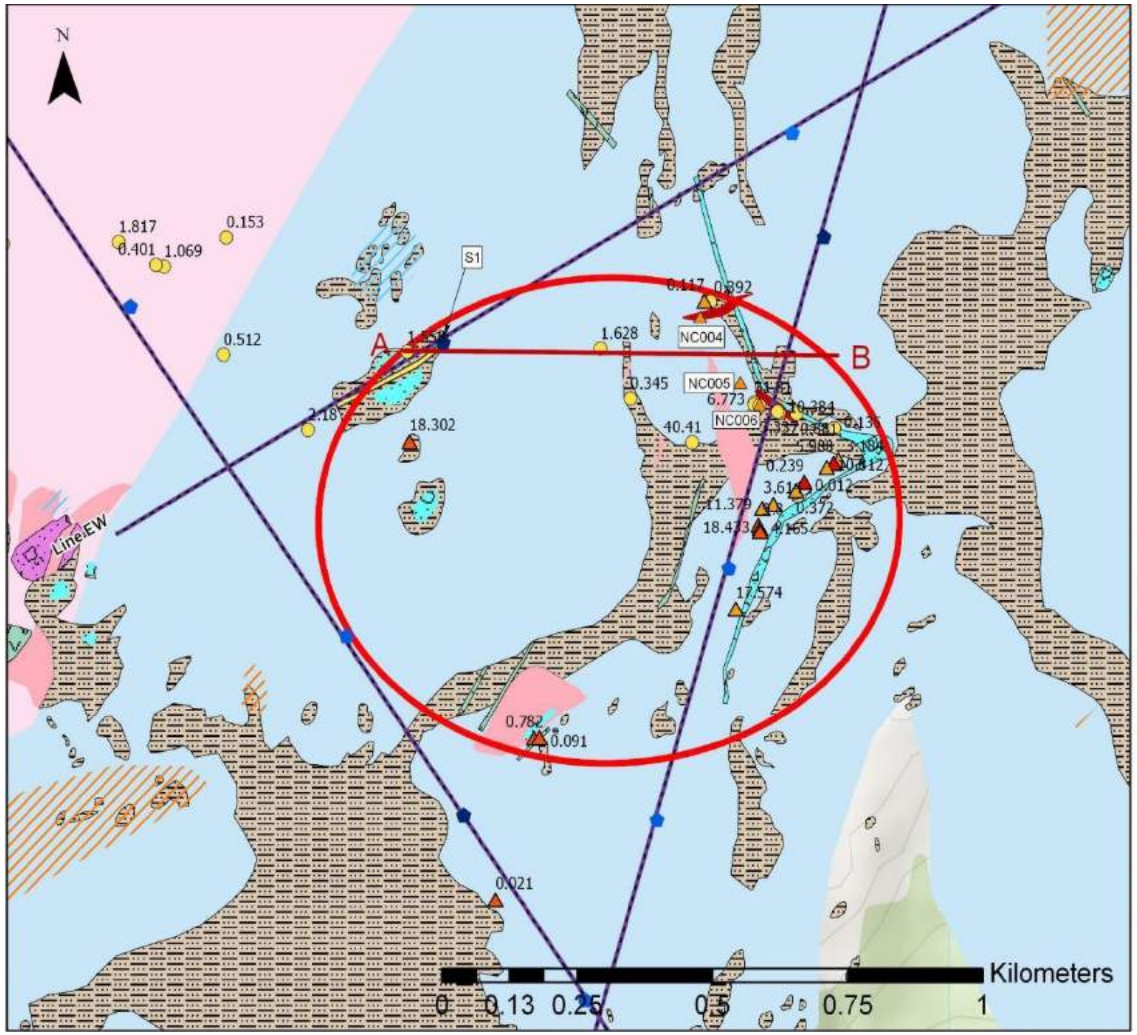
Red Springs – Tourmaline Breccia



- Gold-bearing tourmaline breccia zones/pipes and veins widespread at the Red Springs project area
- 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/northwest for >1 km; 2019 field work confirms grade increasing 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 models in South America

Red Springs Backbone Gold-bearing Tourmaline Breccia Zone/Pipe

- 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

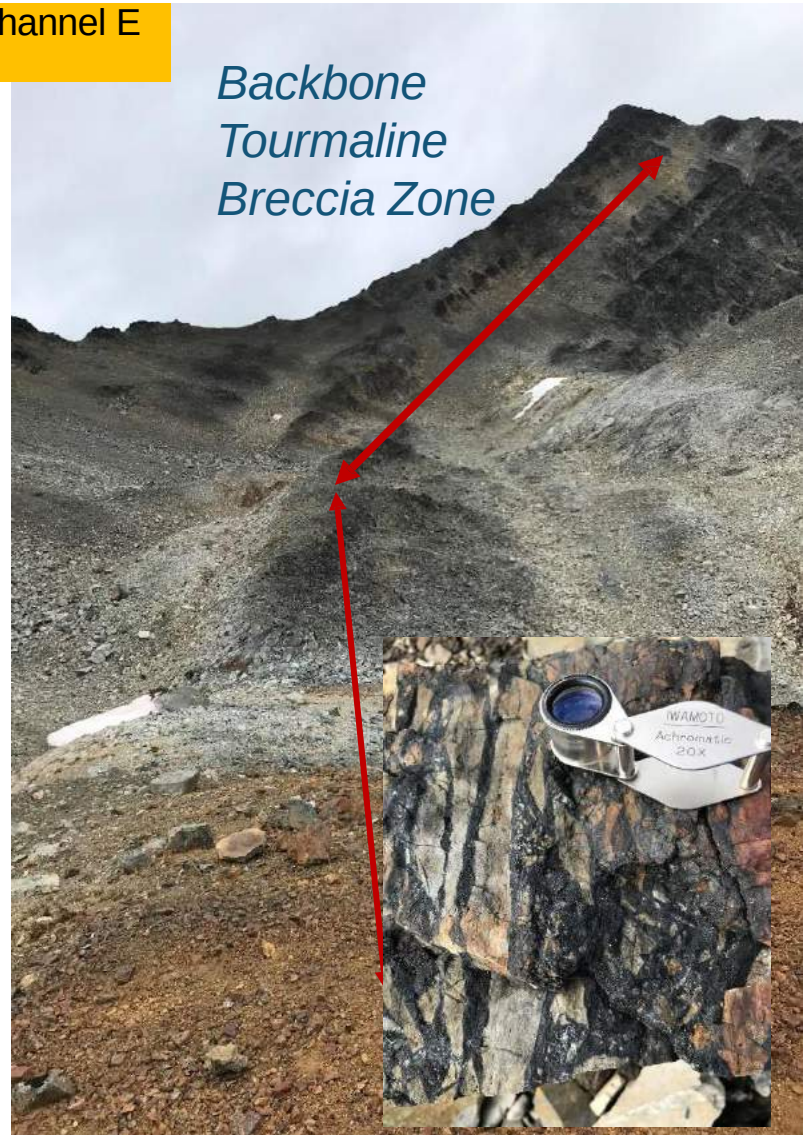
Significant Samples (Au g/t)

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)



Red Springs – Minerals in Quartz Tourmaline Breccia Mineralization Zone

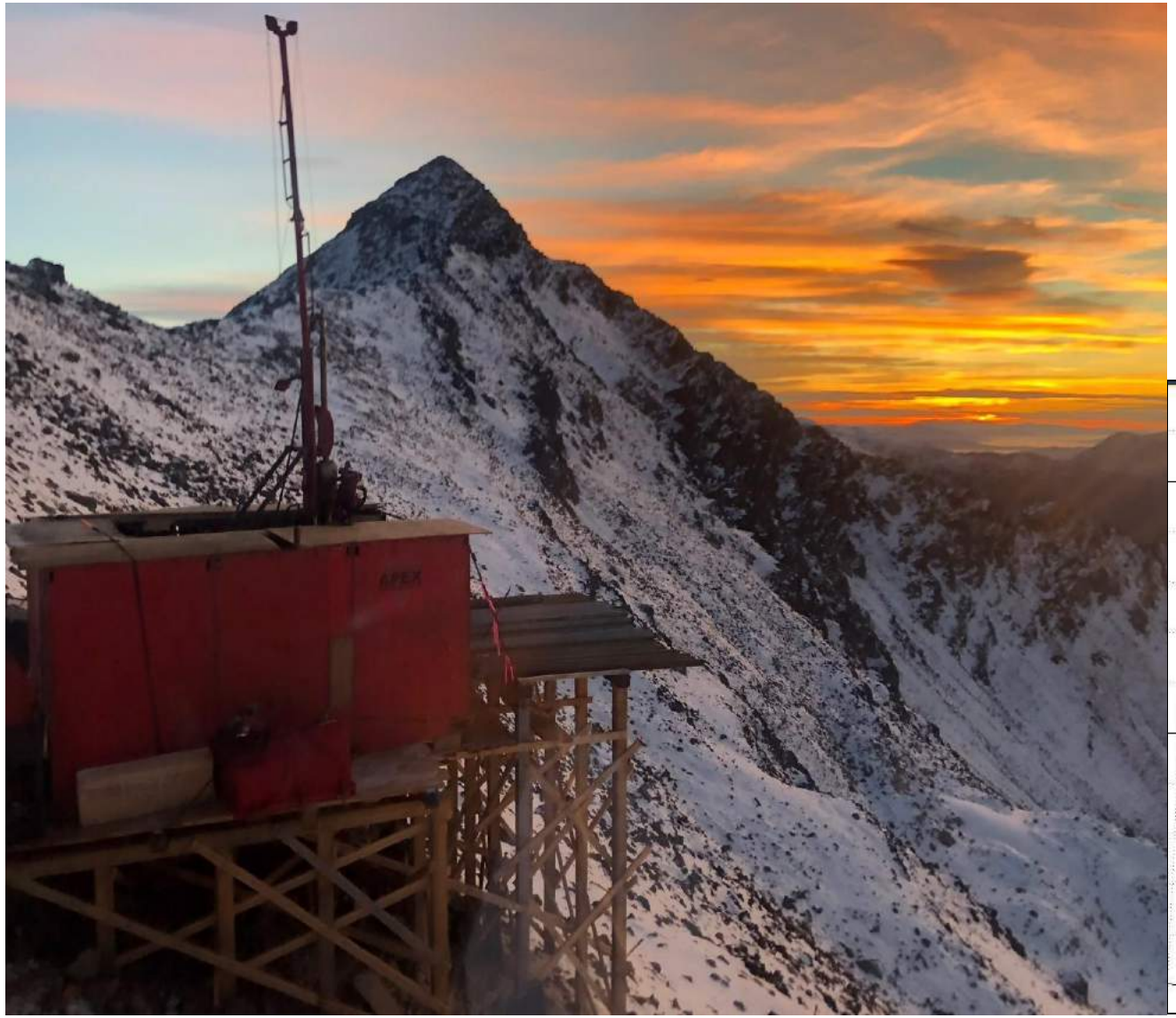
Tourmaline breccia with arsenopyrite at grade of 6.60 g/t Au and 0.10% Co

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

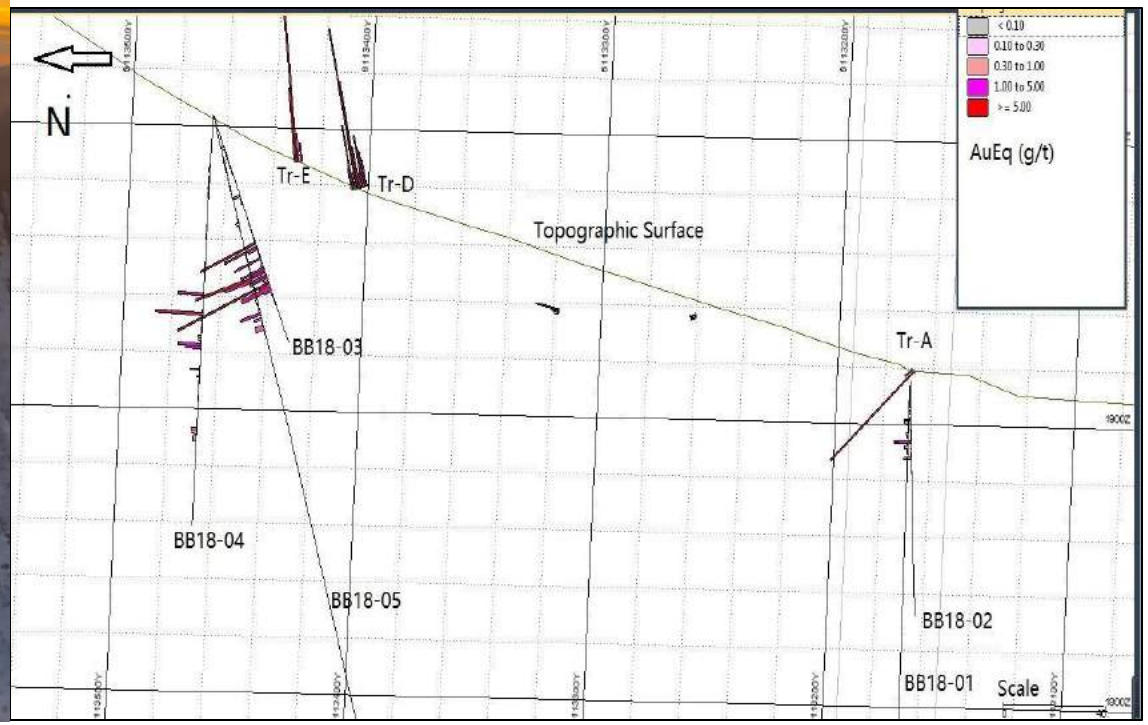
Quartz tourmaline breccia with pyrite at grade of 2.43 g/t Au, 0.06% Cu, 0.025% Co and 0.018% Bi

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

Red Springs 2018 Backbone Tourmaline Breccia Zone 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



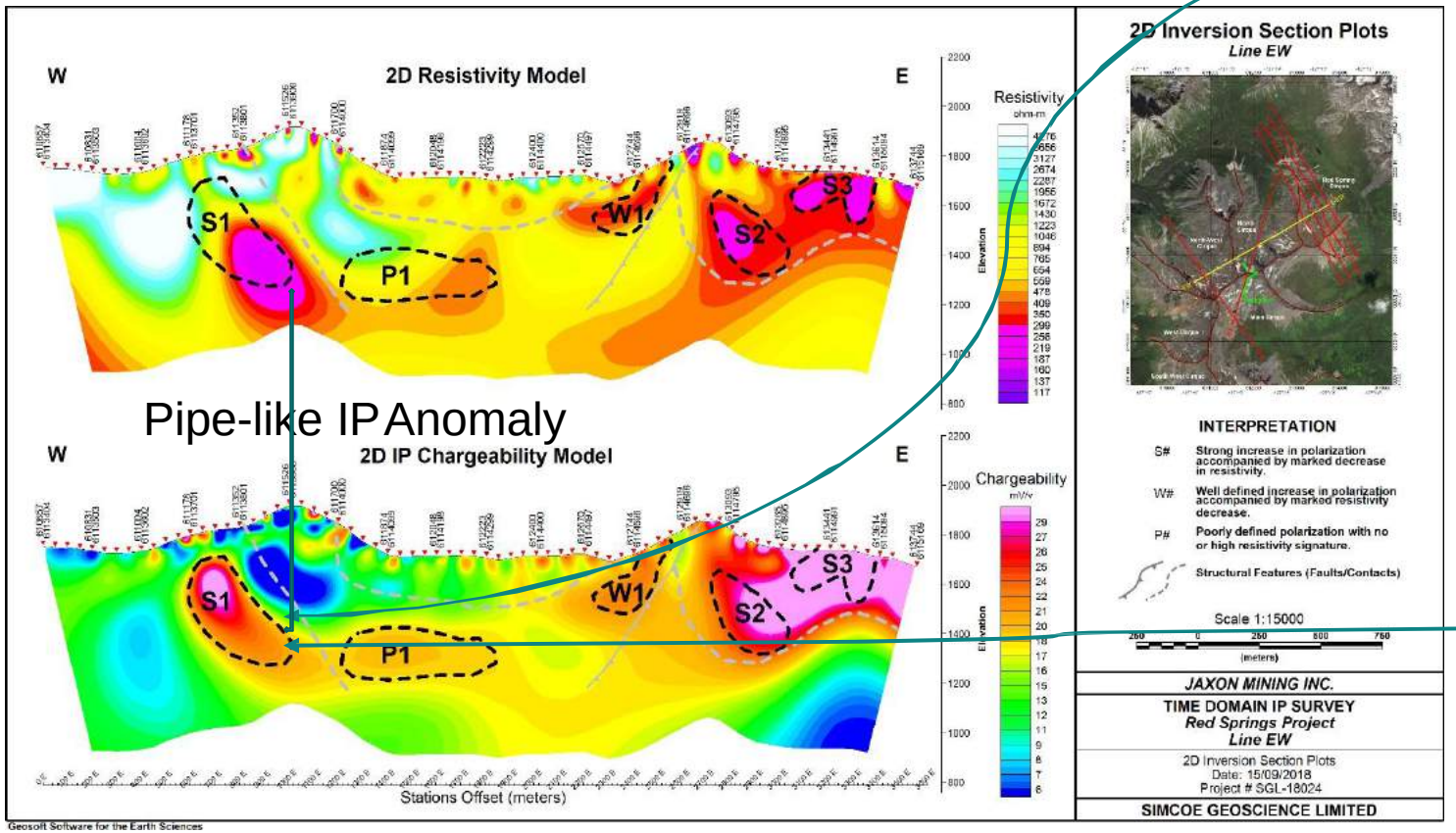
Red Springs North Cirque Tourmaline Breccia Zone/Pipe

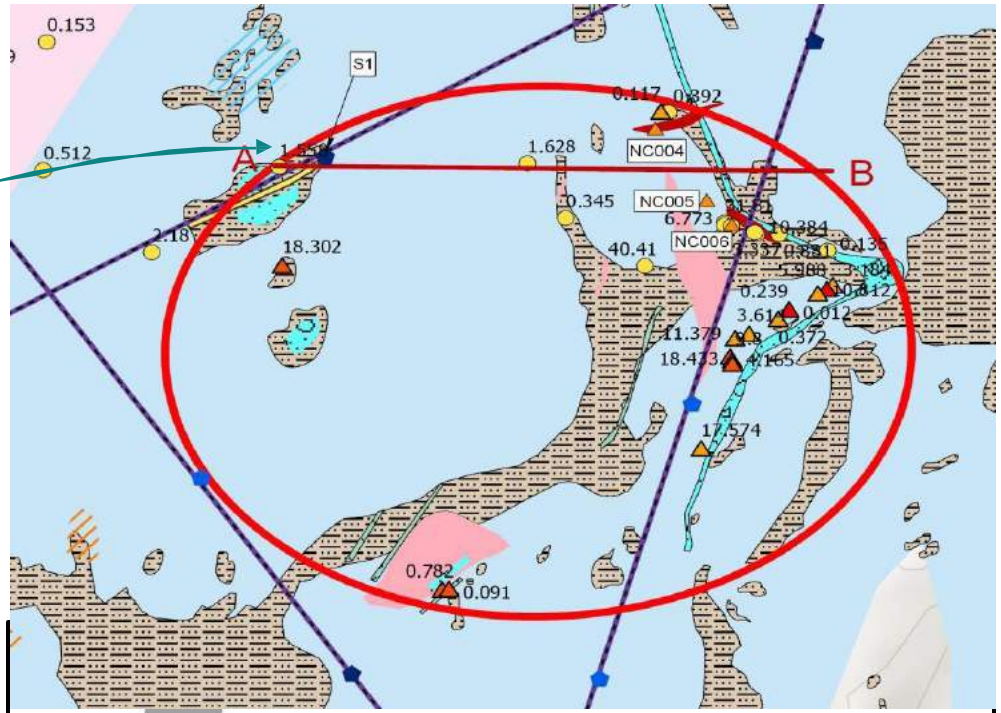
- Multiple high grade (up to 33 g/t Au and 8% Cu) Au, Cu, Co samples in North Cirque tourmaline breccia zone
- Cobalt grades from four grab samples in gold-bearing tourmaline breccia zone in North Cirque up to 0.10% to 0.36%

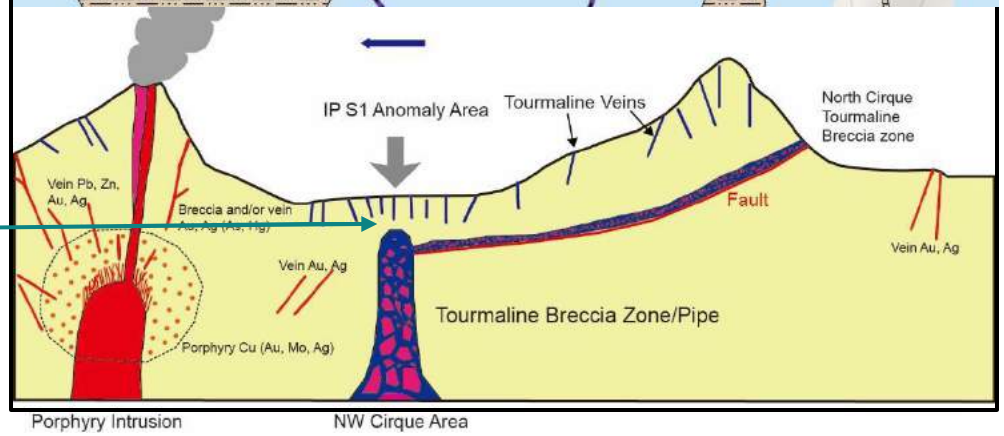
Massive sulphide (chalcopyrite/arsenopyrite) mineralization in tourmaline breccia zone

Red Springs North Cirque Tourmaline Breccia Zone/Pipe

- 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 metres 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 extends from the North Cirque area to the North West (NW) Cirque area (Figures left, B-A cross section)







2020 Work Plan

- **Compile** and integrate project wide geological, geochemical, geophysical and structural data; remodel Red Springs porphyry target
- **Advance** construction of Hazelton “earth” geological model
- **Extend** major intrusive rock dating and petrographic studies
- **Conduct** more soil geochemistry, ground magnetic survey at Razorback porphyry and tourmaline breccia zone/pipe areas at Red Springs
- **Complete** further surface, structural and lithological mapping at Red Springs
- **Publish** conceptual geological 3D model for Red Springs porphyry system showing 2020 drill targets (Q2 – Q3, 2020)
- **Conduct** 3000 +/- m drilling program targeted to delineate associated tourmaline breccia pipe(s) and Red Springs porphyry system
- **Act** as a Project Generator – attract partners to work on AOIs

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	9,650,000
Fully Diluted	158,319,184
Last (February 20, 2020)	$0.08
52 week high/low	$0.095 / $0.03
Institutional Support – Strategic Investor	Zijin Global Asset Management Fund

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