



# Netalzul Mountain at Hazelton Property 2021 Exploration

Focus is on Drill Testing a Series of a Porphyry System Driven  
High-Grade, Polymetallic Silver, Copper & Gold Targets  
Smithers, British Columbia, Canada



1# Oldtime Adit



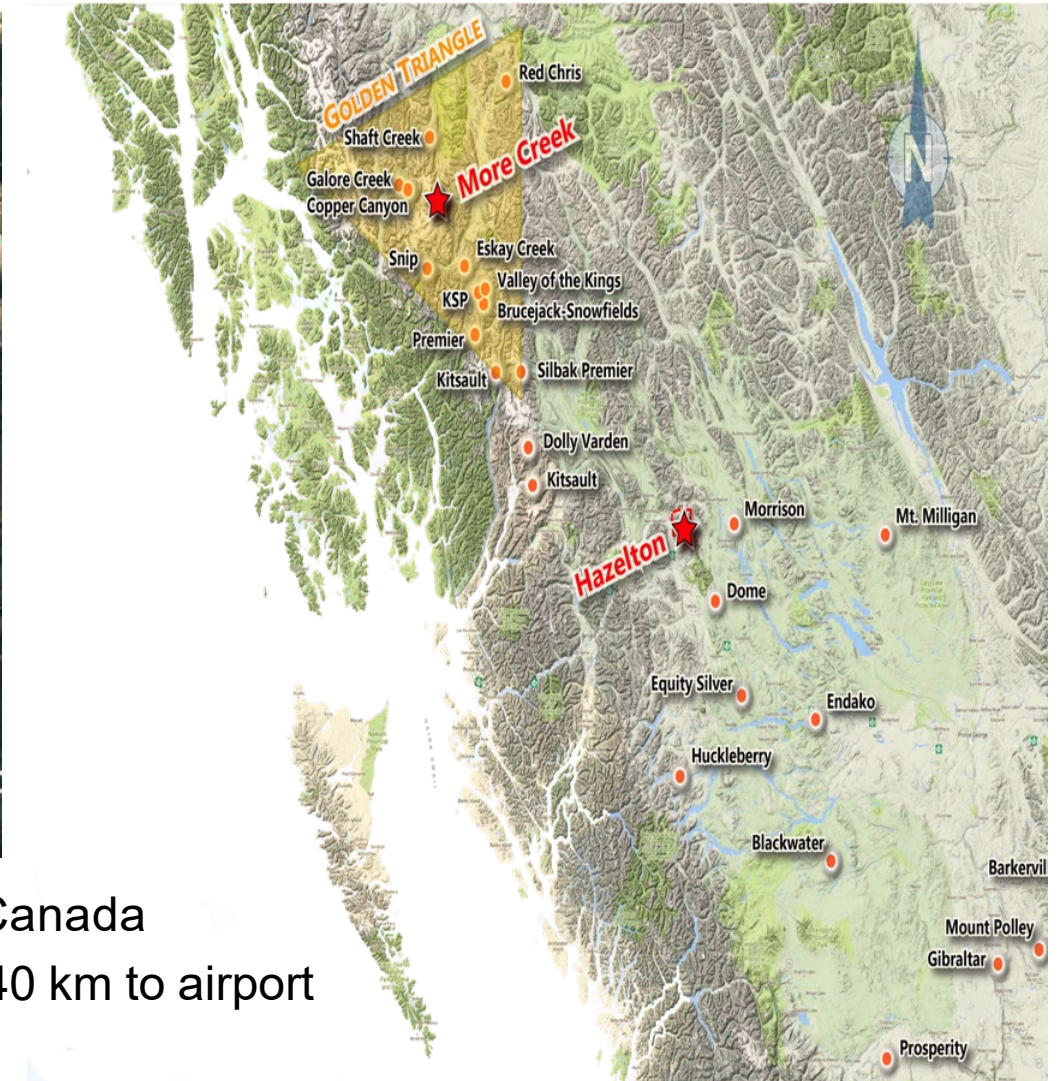
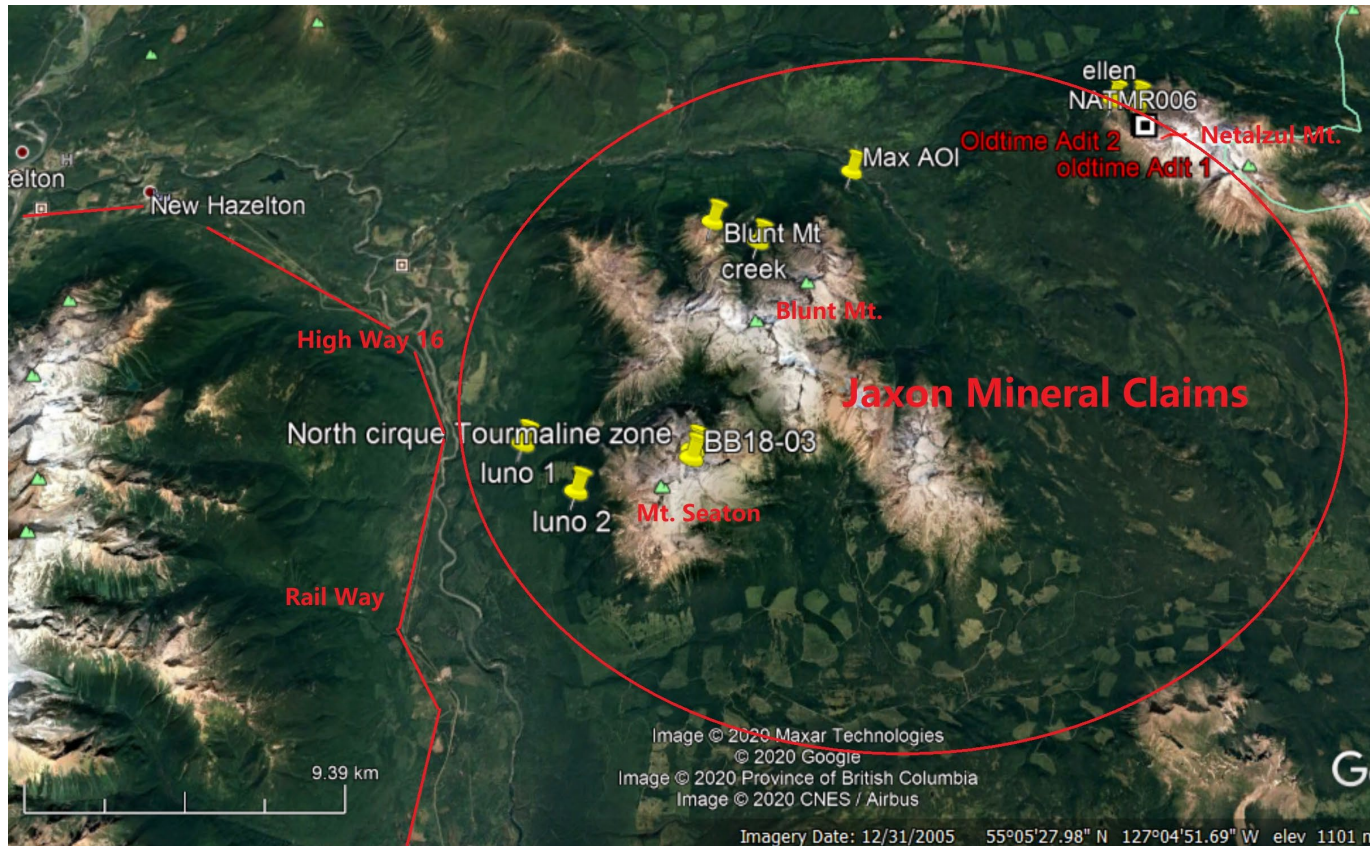
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# Hazelton Property (4 Projects) All Accessible, Well-Developed Infrastructure, Mining Friendly Community



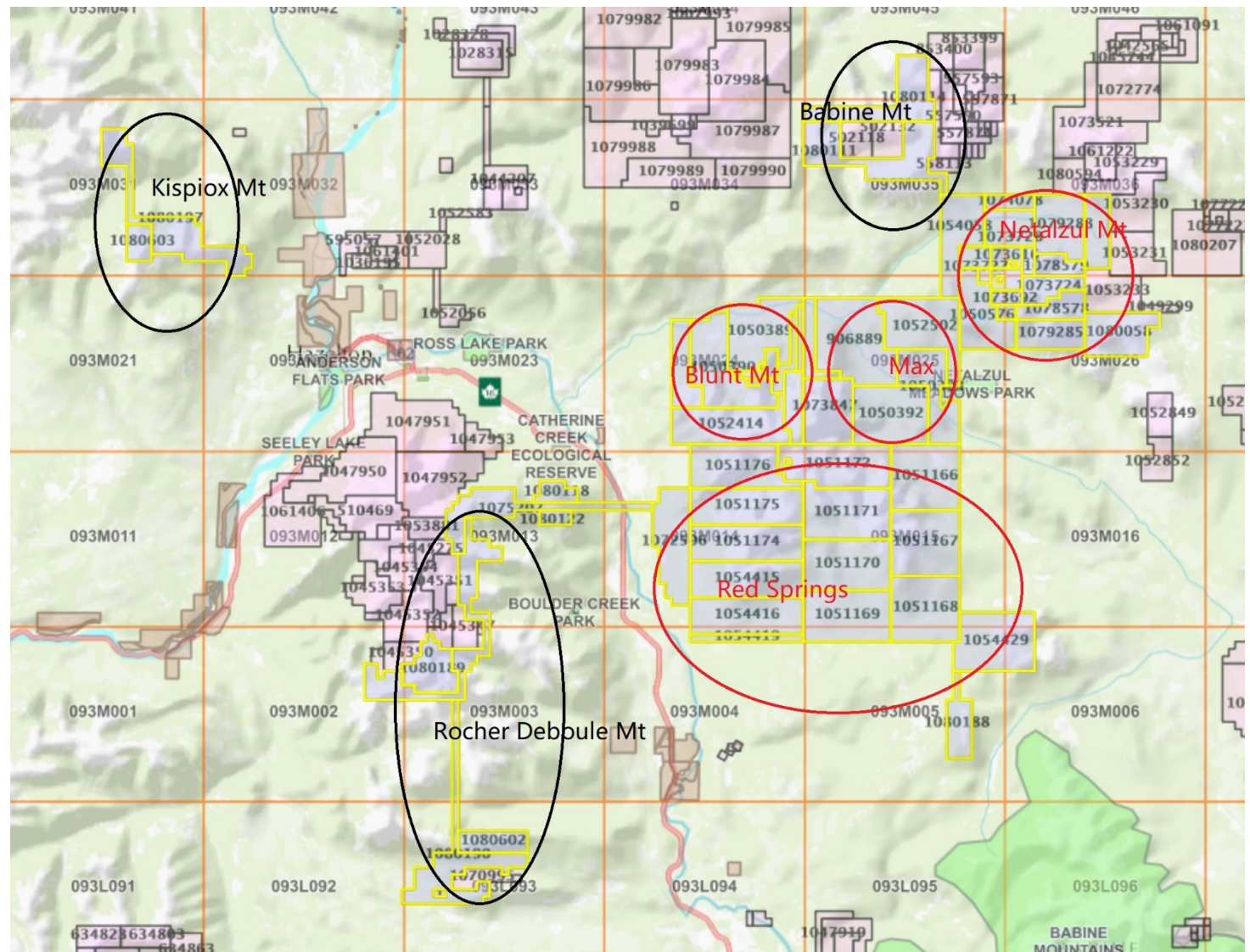
- Located 40 km northwest of Smithers, in northwestern BC, Canada
- Near all infrastructure – 8 km to highway/railway and power, 40 km to airport
- Comprehensive Service Centre



# Hazelton Property – Four 100% Controlled Target Areas

Jaxon's Hazelton property > 678 km<sup>2</sup> area has multiple defined target areas

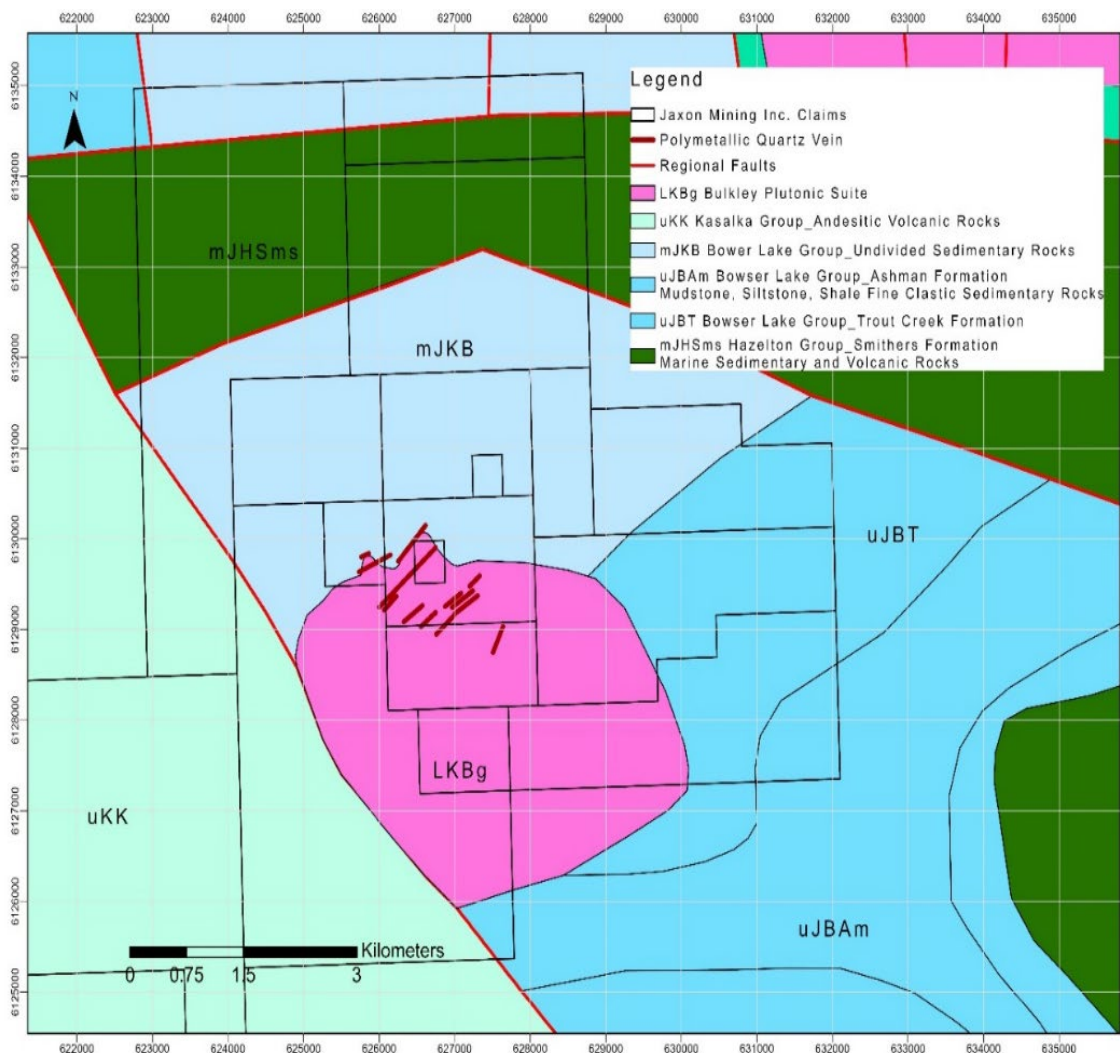
- 1. Netalzul Mt:** extensive, high-grade, Ag-Cu-Au-Zn-Pb in fault-controlled sulfide quartz vein epithermal mineralization driven by a Huckleberry type Cu porphyry system
  - 2. Red Springs:** drill ready Cu-Mo porphyry target, extensive mineralized, gold-bearing, tourmaline breccia zones/pipes
  - 3. Max:** high-grade Ag and polymetallic deposit
  - 4. Blunt Mt:** porphyry driven Cu-Mo target
- Kispiox Mt: porphyry driven Cu-Mo target  
Rocher Deboule Mt: porphyry driven Cu-Mo complex target  
Babine Mt: porphyry driven Cu-Mo target





# Netalzul Mt – High-Grades Discovered in 2020

## Extremely High-Grade Silver Polymetallic Occurrences Driven by Large Porphyry Copper System



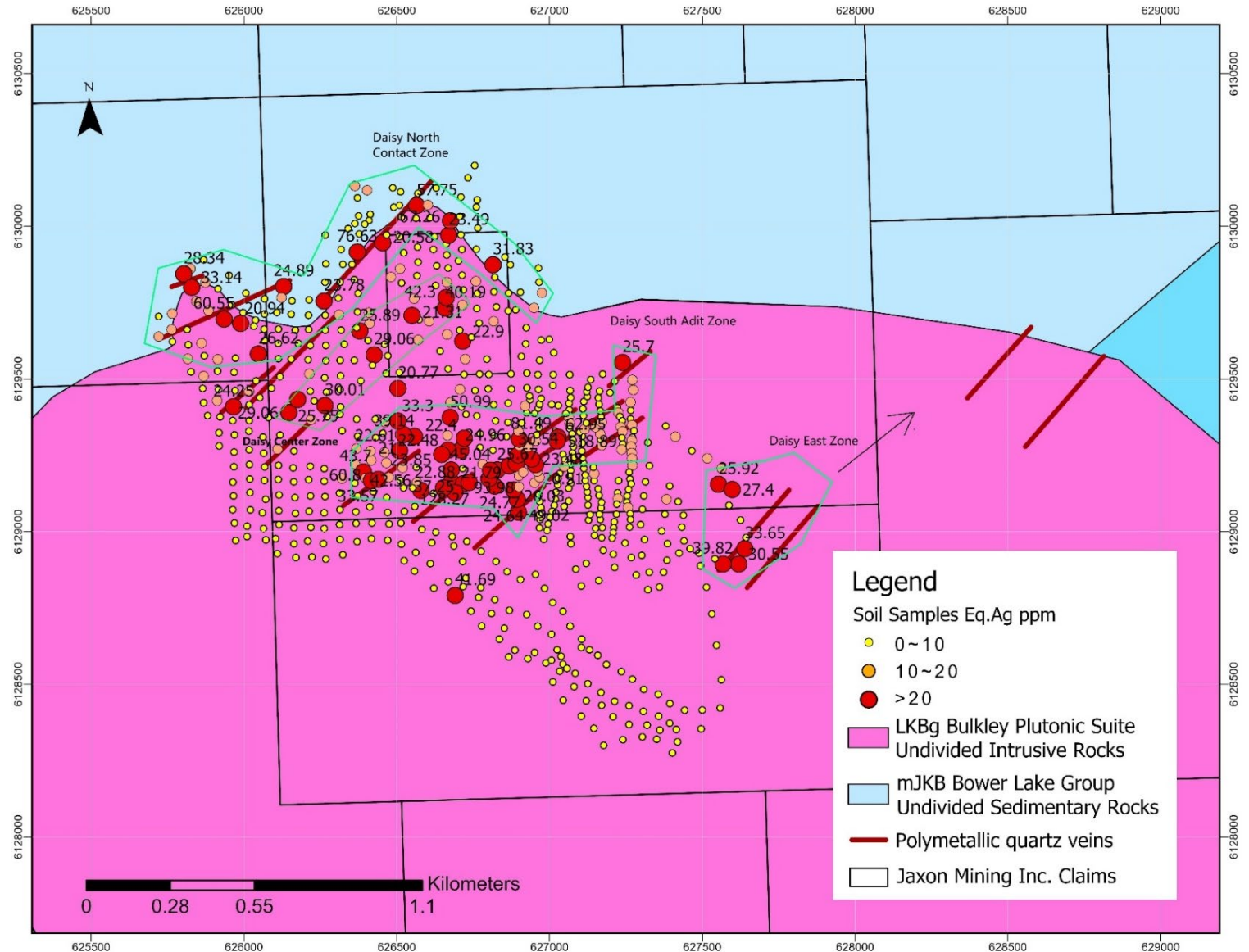
- Approximately 100 km<sup>2</sup> Netalzul Mountain, consolidated in 2020
- Underlain by hornfelsed volcanic/sedimentary rock of Bowser Lake Group (mJKB and uJBT) and granodiorites of the Bulkley Intrusive (LKBg)
- Close fractured zones and shear zones with quartz sulfide veins are distributed throughout the intrusive. These shears and dykes trend northeast and dip steeply





# Netalzul Mt – Four High-Grade Polymetallic Mineralization Zones Defined by Ag in Soil Anomalies

- 50 m x 50 m grid, locally 25 m x 25 m at the Daisy South Adit Zone (artisanal workings area), 683 soil samples across the proposed sample stations
- Four zones with anomalous (high) Ag, Au Cu, Mo, Pb and Zn in soils defined by both XRF and laboratory assay:
  - Daisy North Contact Zone
  - Daisy Centre Zone
  - Daisy South Adit Zone
  - Daisy East Zone
- Highest Cu in soil anomaly is up to >10,000 ppm (Sample A0028779) within the granite intrusion side of Daisy North Contact Zone, 5%, 24% and 45% of 683 soil samples with Cu grades greater than 1000 ppm, 500 ppm and 300 ppm, respectively
- Highest Ag in soil anomaly is up to >100 g/t (Sample A0028584), accompanied by 8450 ppm Cu, 3.78 g/t Au and other polymetallic metals in the Daisy South Adit Zone. 24 soil samples with Ag grades > 10 g/t and 10% soil samples with Ag grades > 5 g/t
- Same pattern Au anomalies as Ag





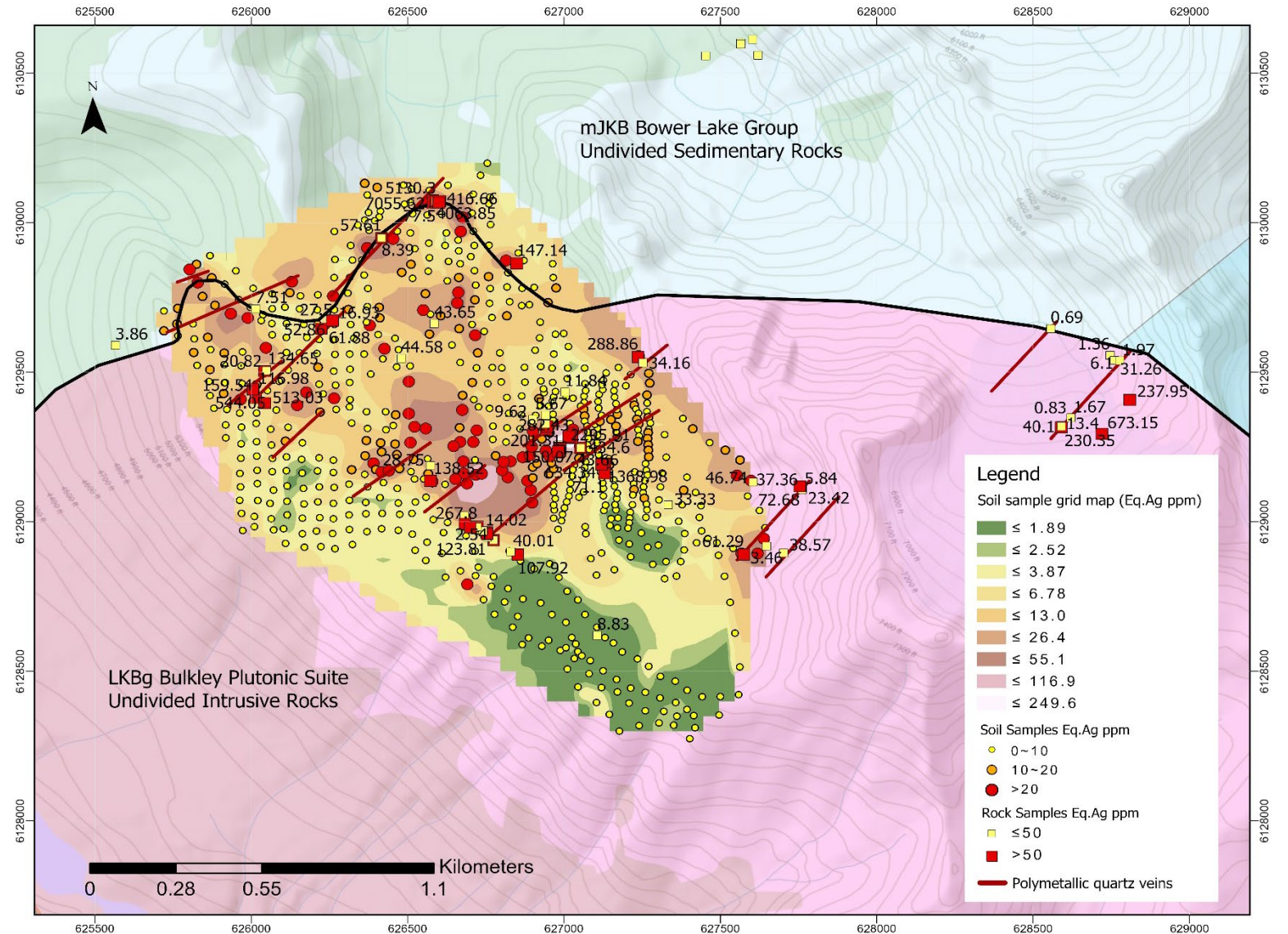




# Netalzul Mt – Converging Rock & Soil Sample Anomalies

When projected on a plan map, the Ag, Cu, Au, Pb, Zn and Mo soil geochemical and rock sampling anomalies occupy a common area and confirmed by the onsite verification.

- 1) Daisy North Contact Zone
- 2) Daisy Centre Zone
- 3) Daisy South Adit Zone
- 4) Daisy East Zone

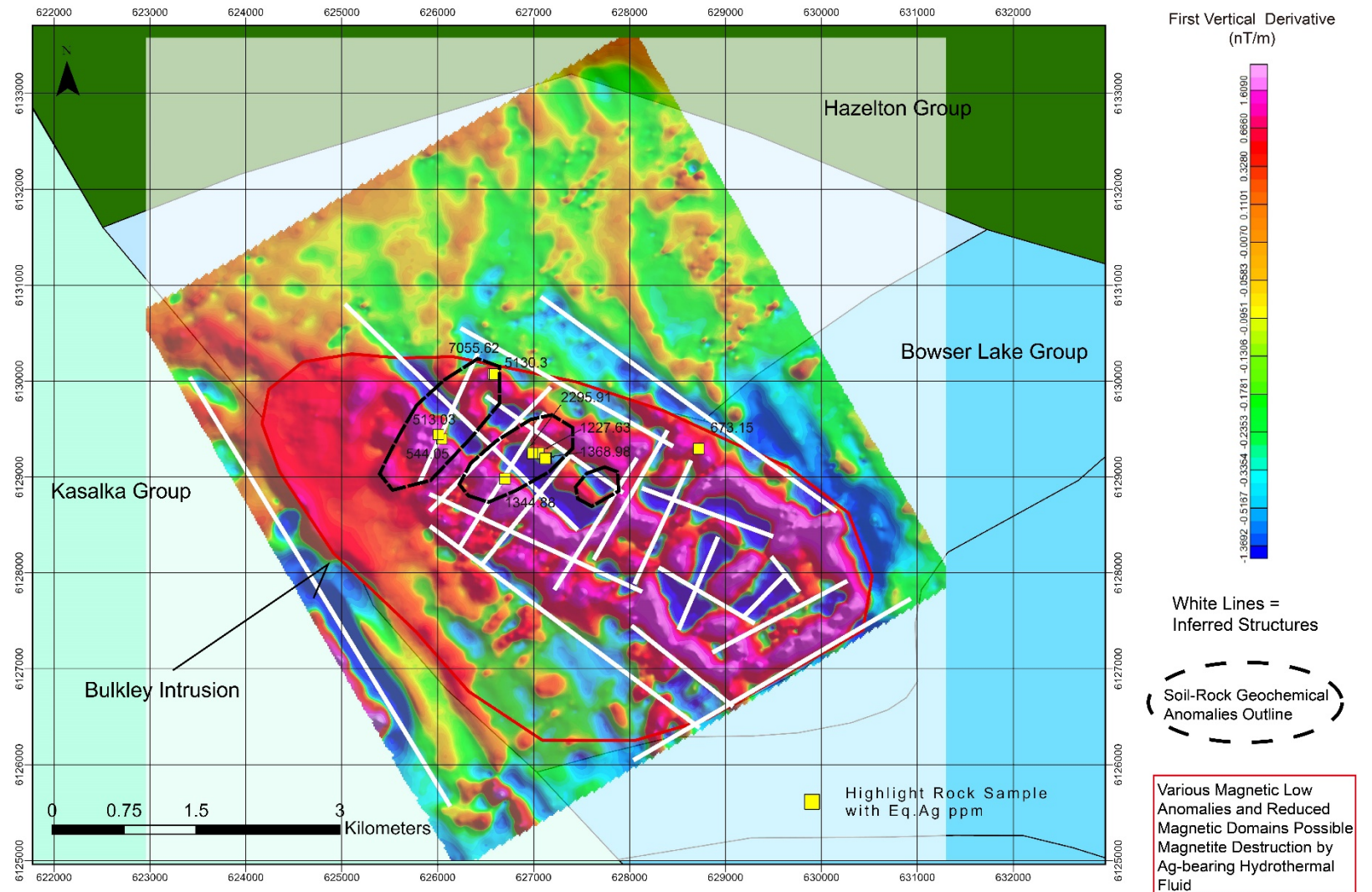




# Jaxon's 2020 Rock & Soil Sampling Program overlain on 2020 Magnetic Survey Anomalies

- Jaxon's 2020 aeromagnetic survey confirms the high-grade structure-controlled Ag polymetallic Daisy North Contact Zone between granite and hornfelsed latite
- Magnetic low anomalies and reduced magnetic domains are the typical hydrothermal magnetic destructions at Daisy South Adit Zone
- An even strong magnetic destruction area in the southeast part of the granite intrusive and nearby contact zone between granite and hornfelsed latite indicate another potential target for 2021 exploration

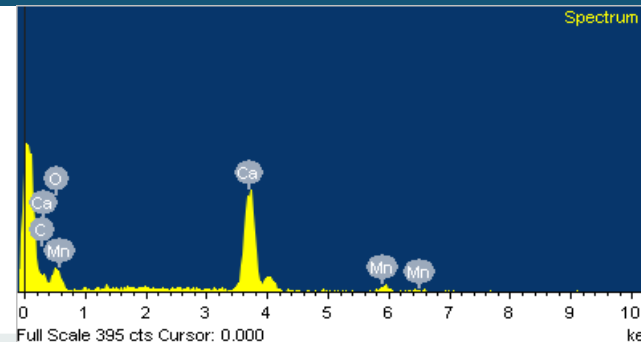
Airborne Magnetic Geophysics with Soil & Rock Geochemical Anomalies





# Netalzul Mt – Daisy North Contact Zone Ag-Cu-Zn-Pb-(Sb-Mo-W) Mineralization

Fault/shear contact zone between hornfelsed latite and granite, extremely high-grade Ag polymetallic mineralization veins (zone up to 12m wide), Ag up to 5300 g/t, Zn @ 37.85%, Pb @ 29.18%, Cu @ 3.35% and Sb @ 2.32%; extends up to 1000 m long; one soil sample Cu >1%; featured by Fe-poor Sphalerite, Mn-rich carbonate and Ag-tetrahedrite IS type epithermal deposit



Tetrahedrite		Sphalerite	
S	24.37	S	32.662
As	0.00	As	0
Fe	0.67	Fe	0.074
Mn	0.00	Mn	0
Cu	36.35	Cu	0
Sb	27.20	Sb	0.009
Ag	5.14	Ag	0
Au	0.00	Au	0.036
Pb	0.04	Pb	0.054
Zn	6.94	Zn	65.61
Hg	0.00	Hg	0
Mo	0.54	Mo	0.586
Bi	0.02	Bi	0.024
Tl	0.00	Tl	0
Total	101.2	Total	99.055

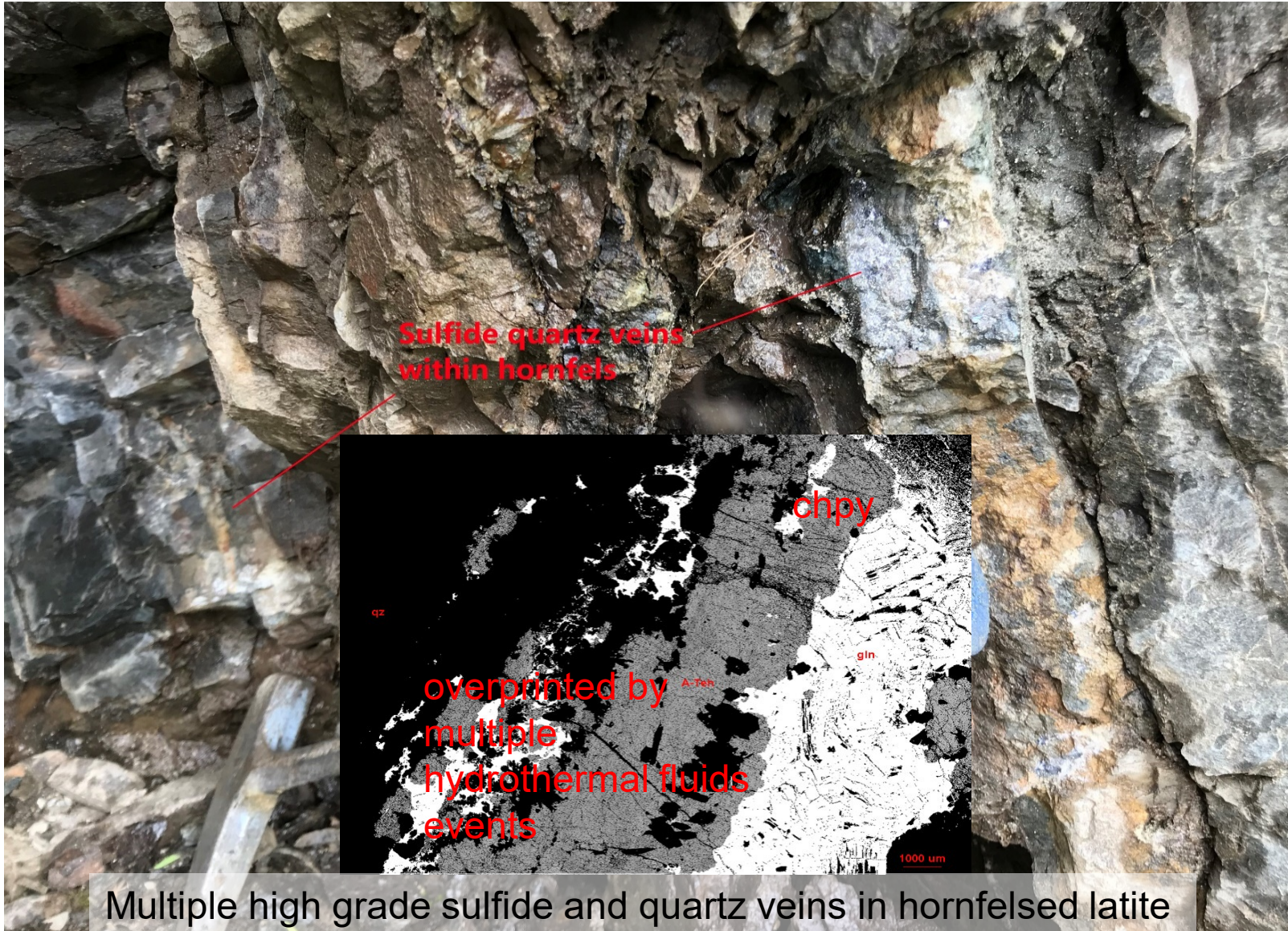


Massive sulfide veins sample

Old Working Contact Zone



# Netalzul Mt – Daisy North Contact Zone Ag-Cu-Zn-Pb-Sb-(Mo) Mineralization



Multiple high grade sulfide and quartz veins in hornfelsed latite



# Netalzul Mt – Daisy South Adit Zone High-Grade Ag-Cu-Au-(Sb-Mo) Mineralization



- Historical artisanal mining adit/shaft, multiple sulfide quartz veins, 2 to 5 m wide, chip samples contain Ag up to @ 1641 g/t, Au @ 5.91 g/t and Cu @ 3.46%
- The highest Ag in soil anomaly is up to >100 g/t (Sample A0028584), accompanied by 8450 ppm Cu, 3.78 g/t Au and other polymetallic metals
- Epithermal high-grade Ag-Au-Cu Mineralization, LS to IS type deposit
- Left: Old Adit #1
- Right: Old Adit#2



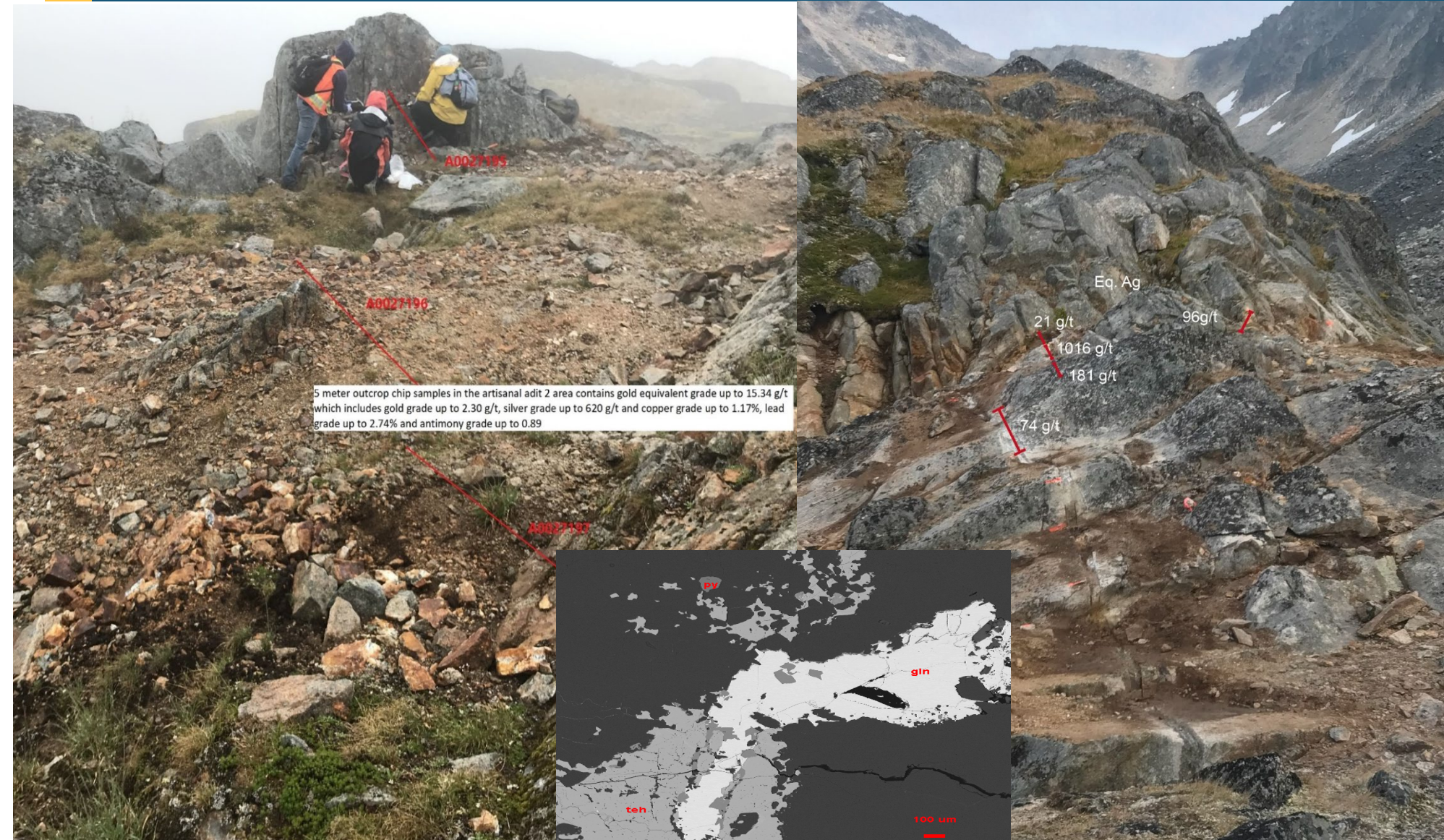
# Netalzul Mt – Daisy South Adit Zone High-Grade Ag-Cu-Au Mineralization



- A 2 metre channel sample from a sulfide quartz vein in the artisanal Adit #1 area with silver equivalent grade @ 745 g/t, including silver @ 486 g/t, gold @ 1.40 g/t and copper @ 1.40%
- Left: 2 m wide sulfide quartz vein outcrop
- Right: Part of channel sample



# Netalzul Mt – Daisy South Adit Zone High-Grade Ag-Cu-Au-(Pb-Sb-Mo) Mineralization

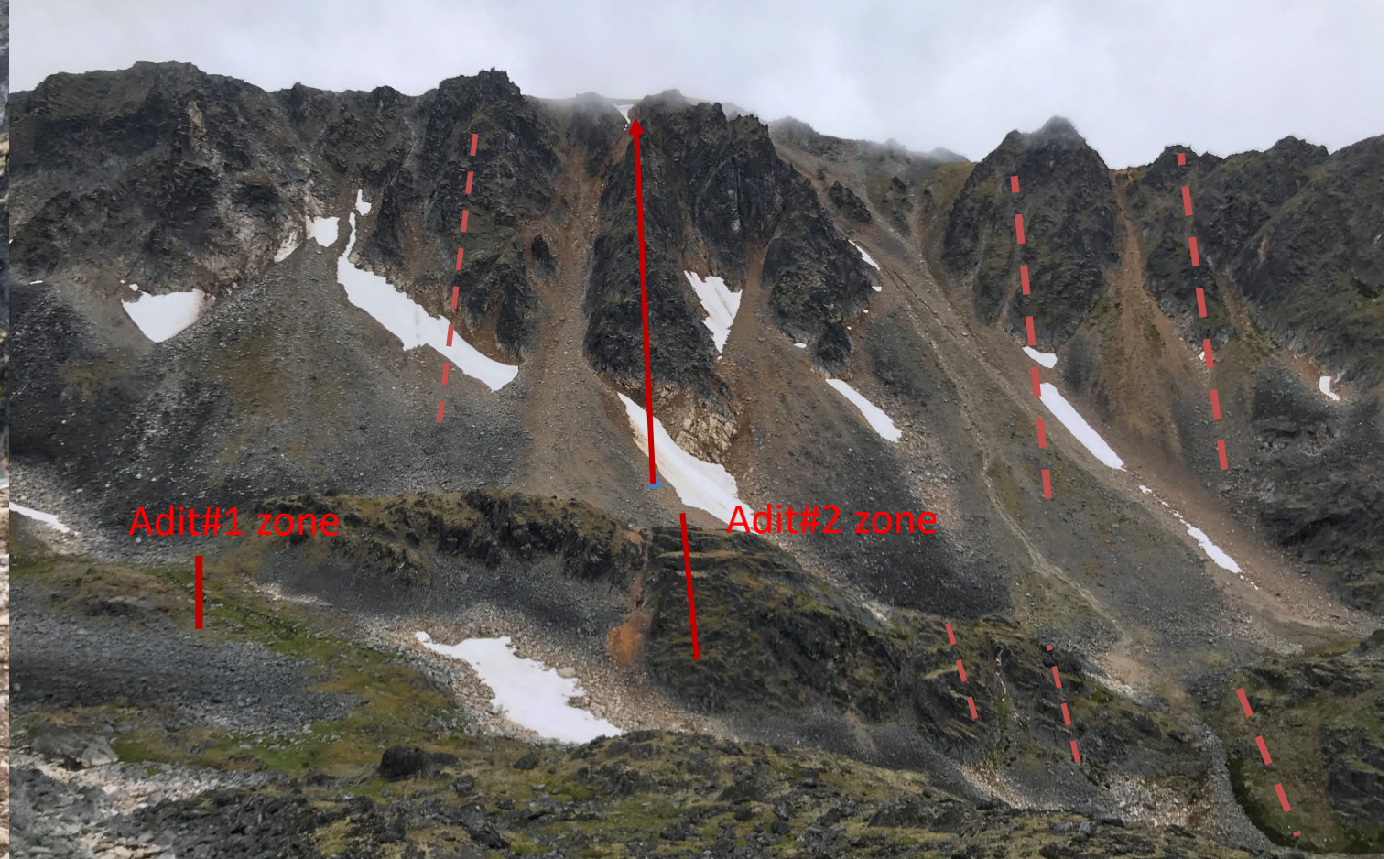
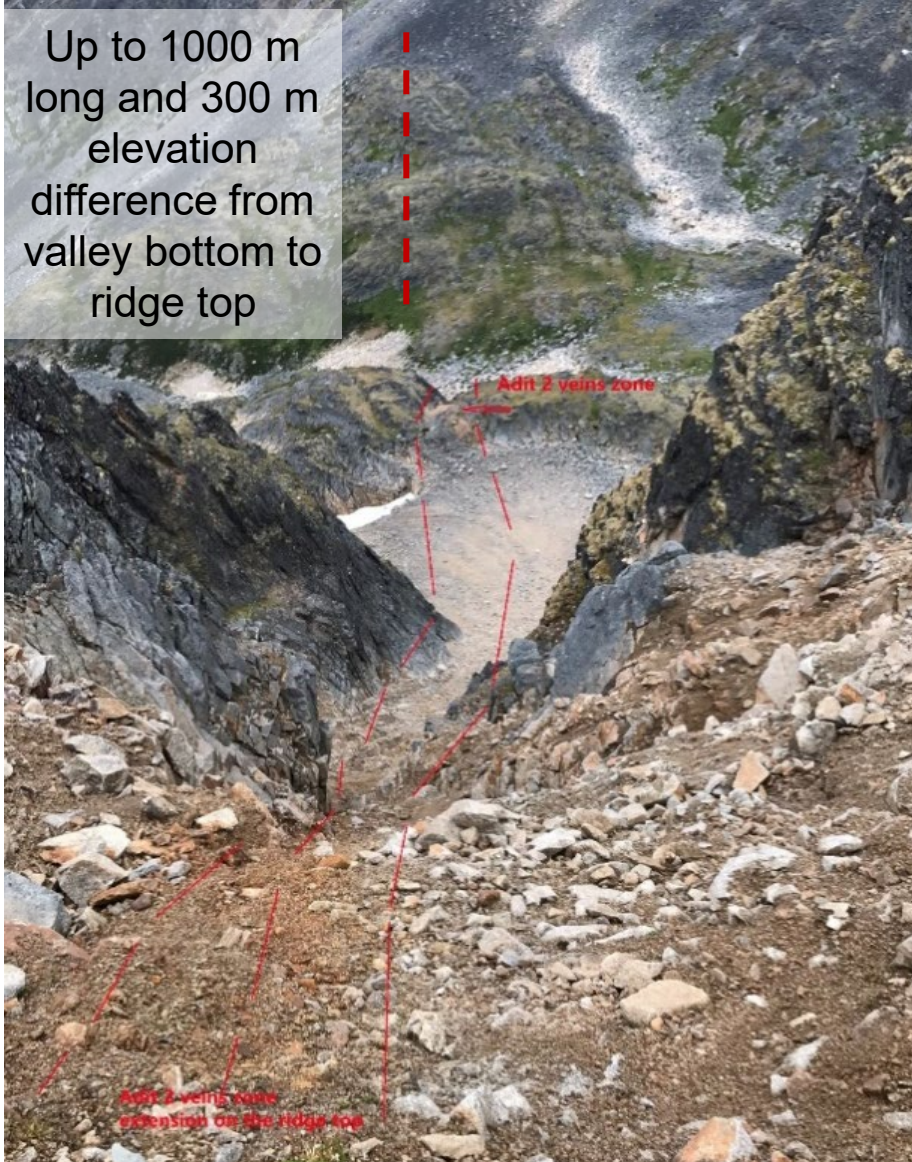


- A 5 metre channel sample from three sulfide quartz vein zone in the artisanal Adit #2 area with Ag equivalent grade @ 284 g/t, including Ag grade @ 186 g/t, Au @ 0.7 g/t and Cu @ 0.37%
- Multiple phases hydrothermal fluids overprinted
- Left: Top outcrop of Adit #2, chip samples with grades
- Right: Channel samples and their EqAg grades (channel not deep enough)



# Netalzul Mt – Daisy South Adit Zone High-Grade Ag-Au-Cu Mineralization

Up to 1000 m  
long and 300 m  
elevation  
difference from  
valley bottom to  
ridge top



Daisy South Adit Zone – multiple sulfide quartz veins zone (2 large quartz vein zones, Adit #1 and Adit #2 and other small veins at the valley), up to 1000 m long, 5-10 m wide each; more open-faced quartz veins or stringers and more Au at the ridge top with more LS alteration minerals



# Netalzul Mt – Daisy South Adit Zone High-Grade Ag-Cu-Au-(Pb-Sb-Mo) Mineralization



Left: Sulfide quartz vein samples from Adit #1 portal area with Au grades up to 5.91 g/t, Ag grades up to 623 g/t and Cu grades up to 3.46%

Right: Sulfide quartz veins samples and outcrop from Adit #2 area with Au grades up to 3.96 g/t, Ag grades up to 1641 g/t, Cu grade of 2.73% and Sb grade of 2.25%





# Netalzul Mt – Daisy South Adit Zone High-Grade Ag-Cu-Au-(Pb-Sb-Mo) Mineralization





# Netalzul Mt – Daisy East Zone Cu-Ag-(Mo-Au) Quartz Veins and Porphyry Mineralization

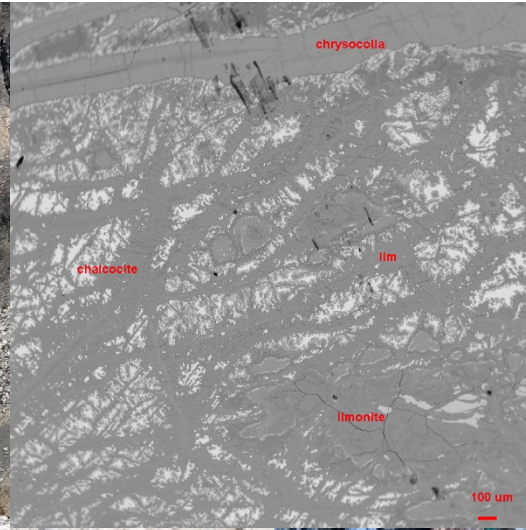




# Netalzul Mt – Daisy East Zone

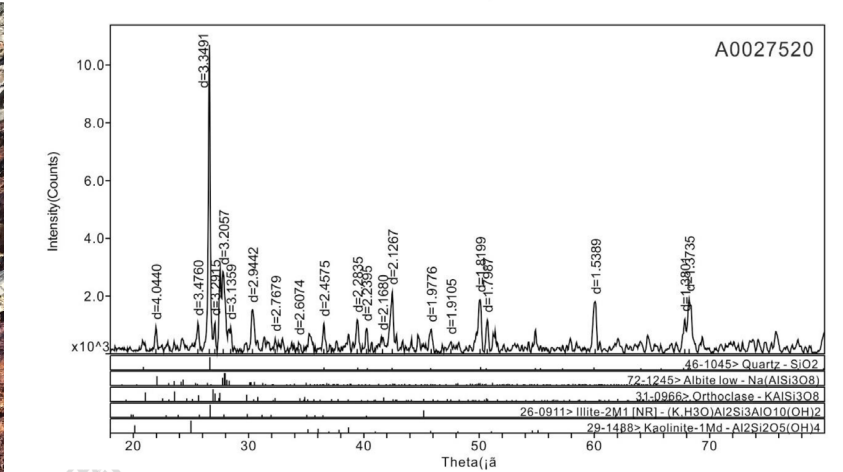
## Cu-Ag-Au Quartz Veins and Porphyry Mineralization

- East section, medium grade Cu-Ag-Au porphyry deposit with high-grade sulfide quartz veins and veins stockwork, clay alteration and strong magnetic, large altered contact zone
- QV grab samples: Au @ 1.21 g/t, Ag @ 361 g/t, Cu @ 1.359%
- QV chip samples: Cu @ 2.0%, Ag @ 75 g/t
- No soil samples yet





# Netalzul Mt – Daisy East Zone – Cu-Ag-Au Quartz Veins & Porphyry Mineralization – Extensive Hornfelsed Silicified Contact Zone



**Silicified Hornfels near the contact zone**

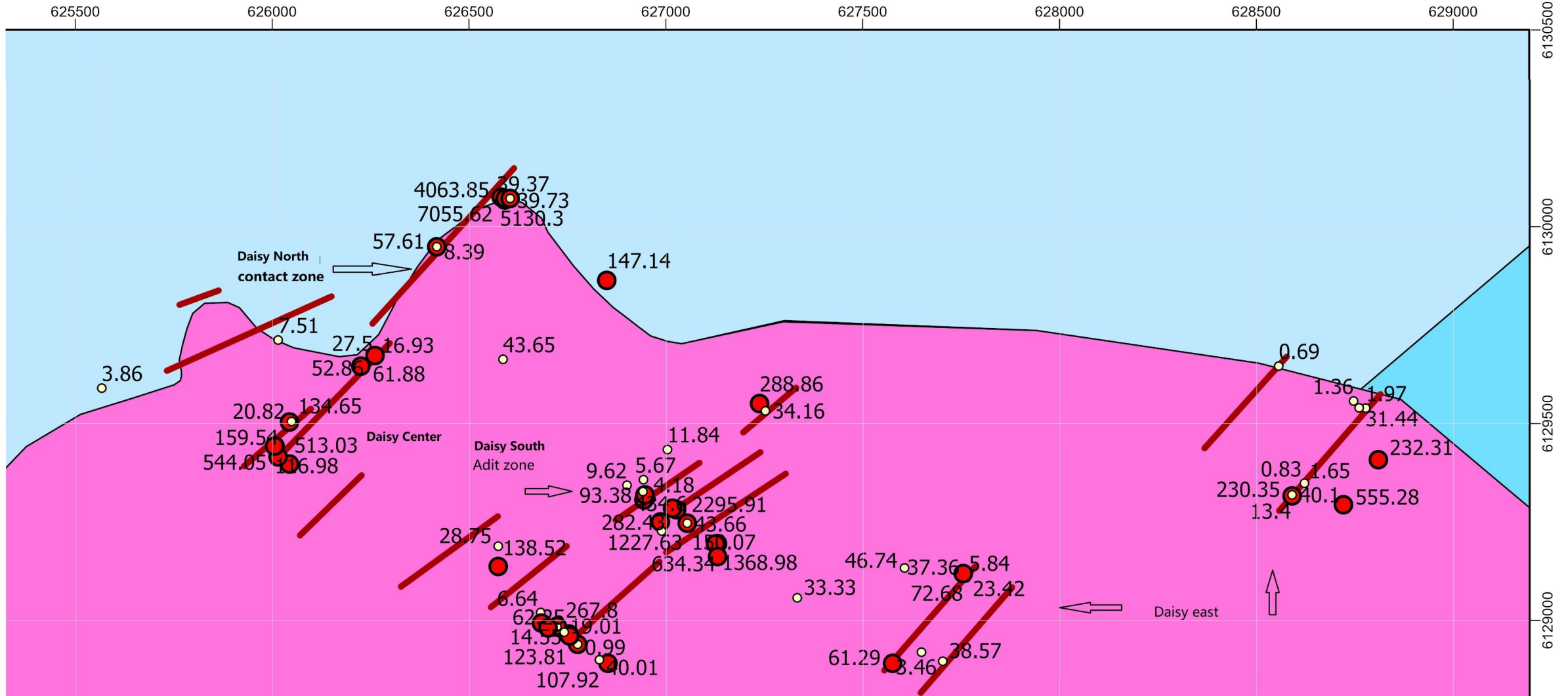


**Clay alteration in the granite**

Need detailed prospecting and sampling work on the contact zone



# Netalzul Mt – Daisy East Zone Cu-Ag-(Mo-Au) Quartz Veins & Porphyry Mineralization



More surface rock sample and prospecting work will be conducted at the northeast contact zone in 2021



# Netalzul Mt – Dating Study on Bulkley Intrusive/Mineralization

## Zircon U-Pb dating:

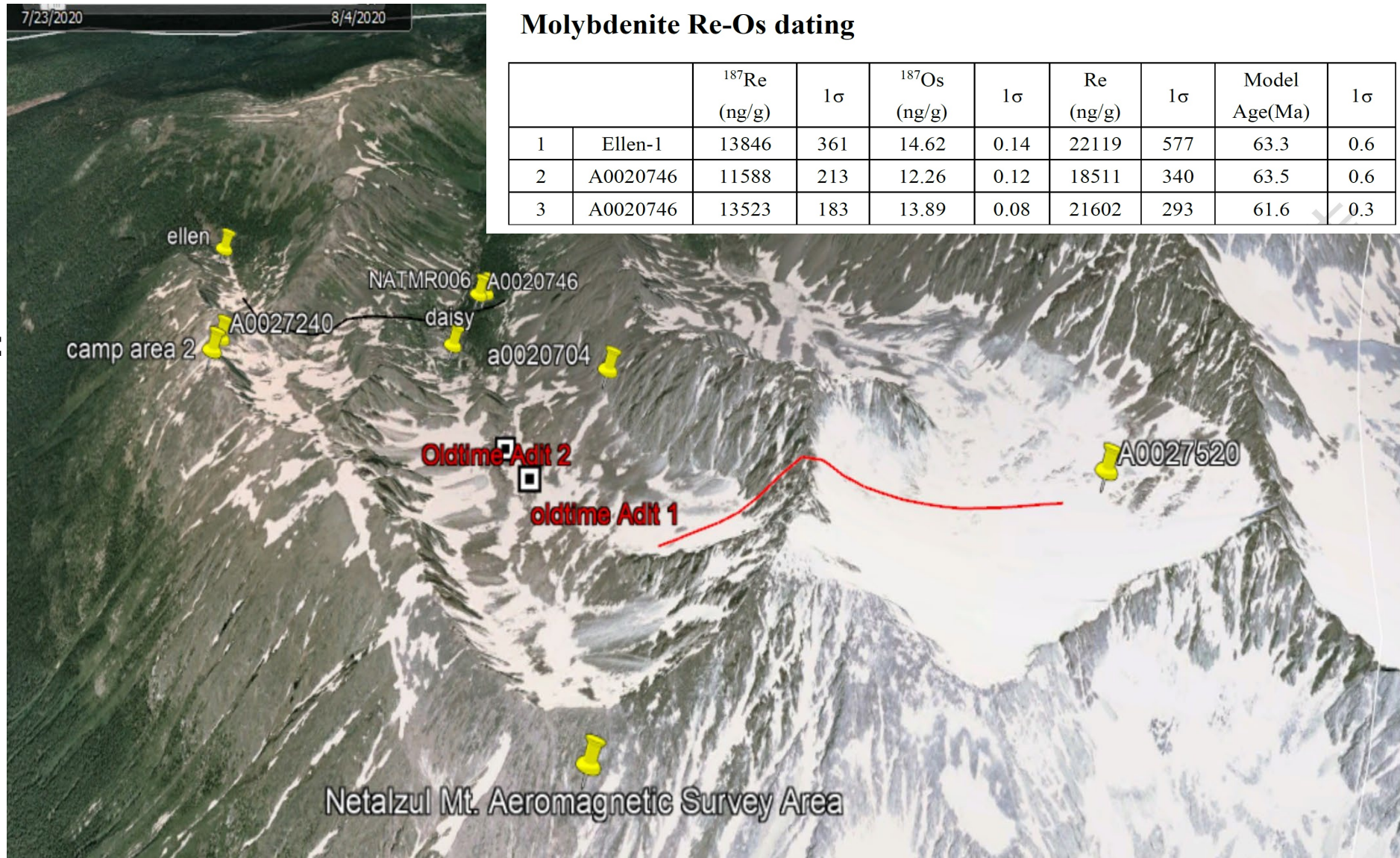
A0020746 granite,  $63.67 \pm 0.21$  A20027520 granite,  $62.99 \pm 0.20$  and Ellen1 Quartz vein-granite  $63.68 \pm 0.20$

## Zircon $^{206}\text{U}/^{238}\text{U}$ dating:

A0020746,  $63.70 \pm 0.37$  A20027520,  $62.92 \pm 0.50$  and Ellen1,  $63.68 \pm 0.56$ .

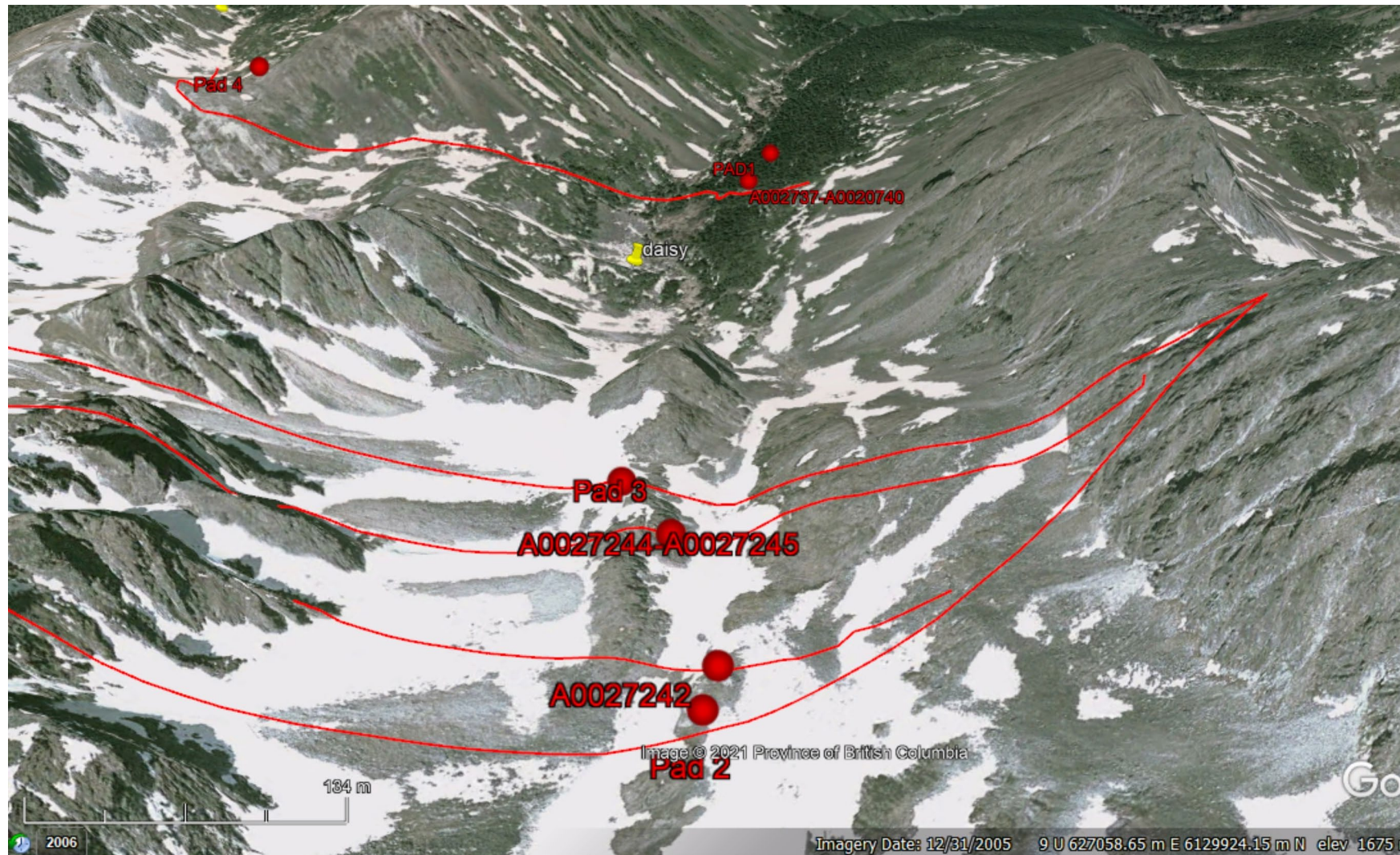
**Dating Range: 62.9-63.7 in Early Eocene (Intrusive)**

**Major mineralization Formed in Eocene at Netalzul Mt Project**





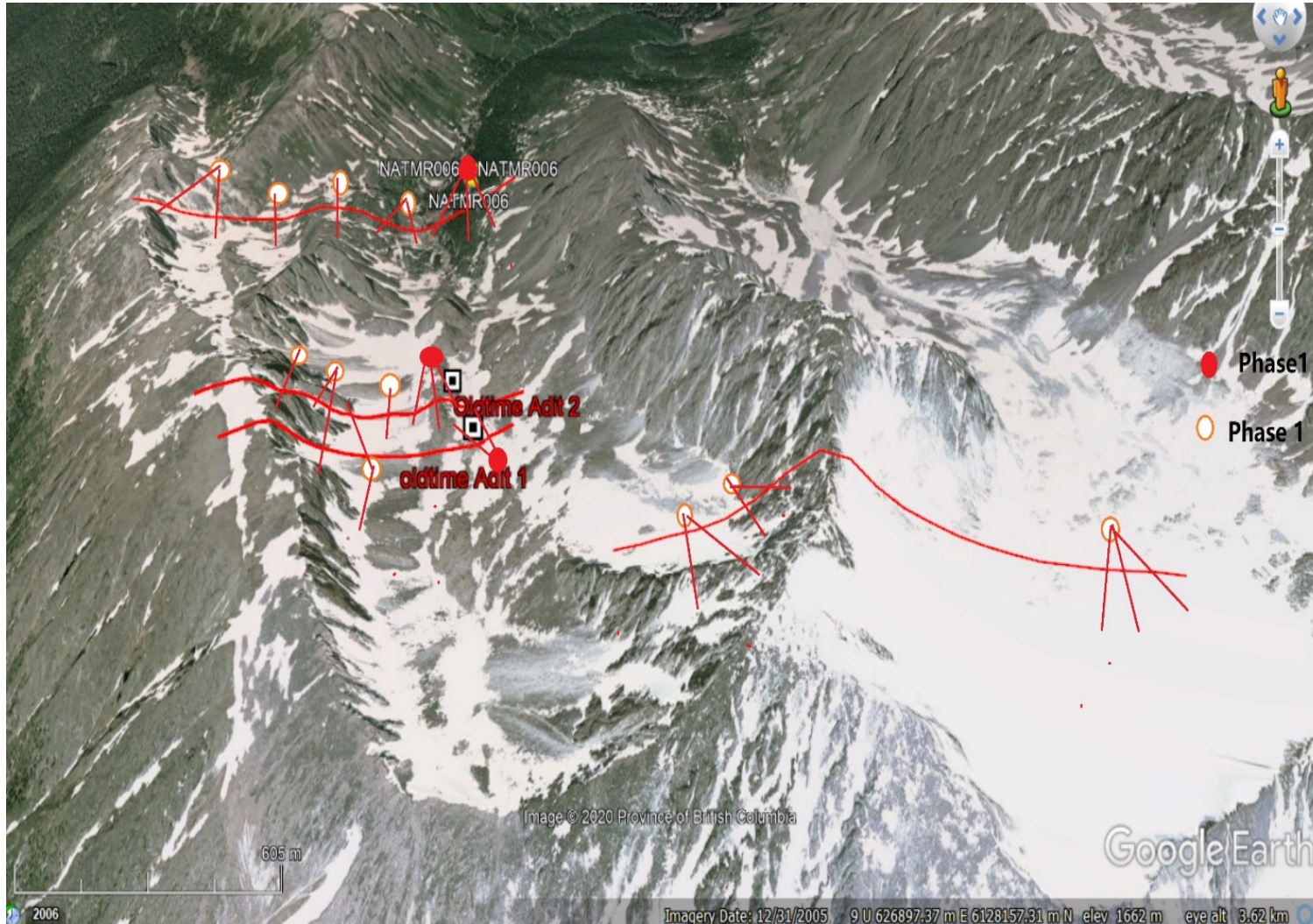
# Netalzul Mt – 2021 Phase One Drilling Program Targets



- 16-22 holes, 3500-4000 m
- 3-4 holes at Adit #1 zone for 1000 m, targeting at >2 m high-grade sulfide Ag-Cu-Au quartz vein at different angles and depths
- 5-6 holes at Adit #2 zone for 1500 m, targeting at 5 m wide high-grade sulfide Ag-Cu-Au quartz veins at different angles and depth
- 8-12 holes at Daisy North Contact Zone 1500 m, targeting at 12 m wide high-grade Ag-Cu-Pb-Zn veins and lower grade contact/shear zone at different angles and depth at both east and west section
- IP survey and structure mapping
- ~Budget~2.5 M CAD



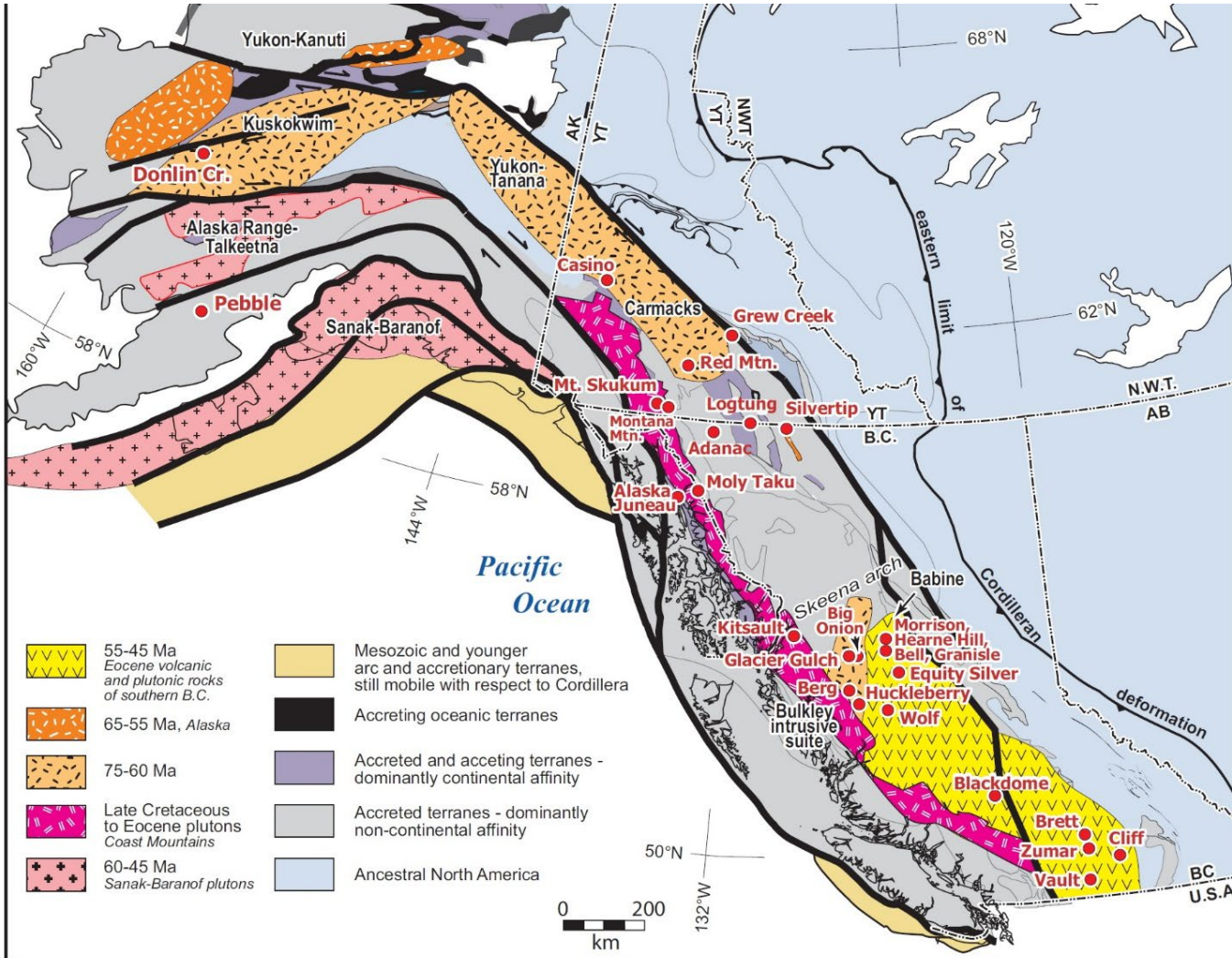
# Netalzul Mt – Phase Two Drilling Program Targets



- 28 holes totaling 8000 metres
- Four holes at Adit #1 zone for 1200 m targeting at >2 m wide high grade sulfide quartz veins west extension and depth
- Eight holes at Adit #2 zone for 2200 m targeting at up to 5 m wide multiple quartz veins zone west extension and depth
- Eight holes at Old Working Contact zone west extension (Daisy North) for 2200 m targeting at up to 12 m contact/fault shear mineralization zone
- Eight holes for 2400 m at Daisy East zone to test multiple sulfide quartz veins in the granite
- ~Total budget ~\$5.0M CAD



# Setting – Late Cretaceous to Eocene Magmatism, Tectonics & Associated Deposits in Northern Cordillera



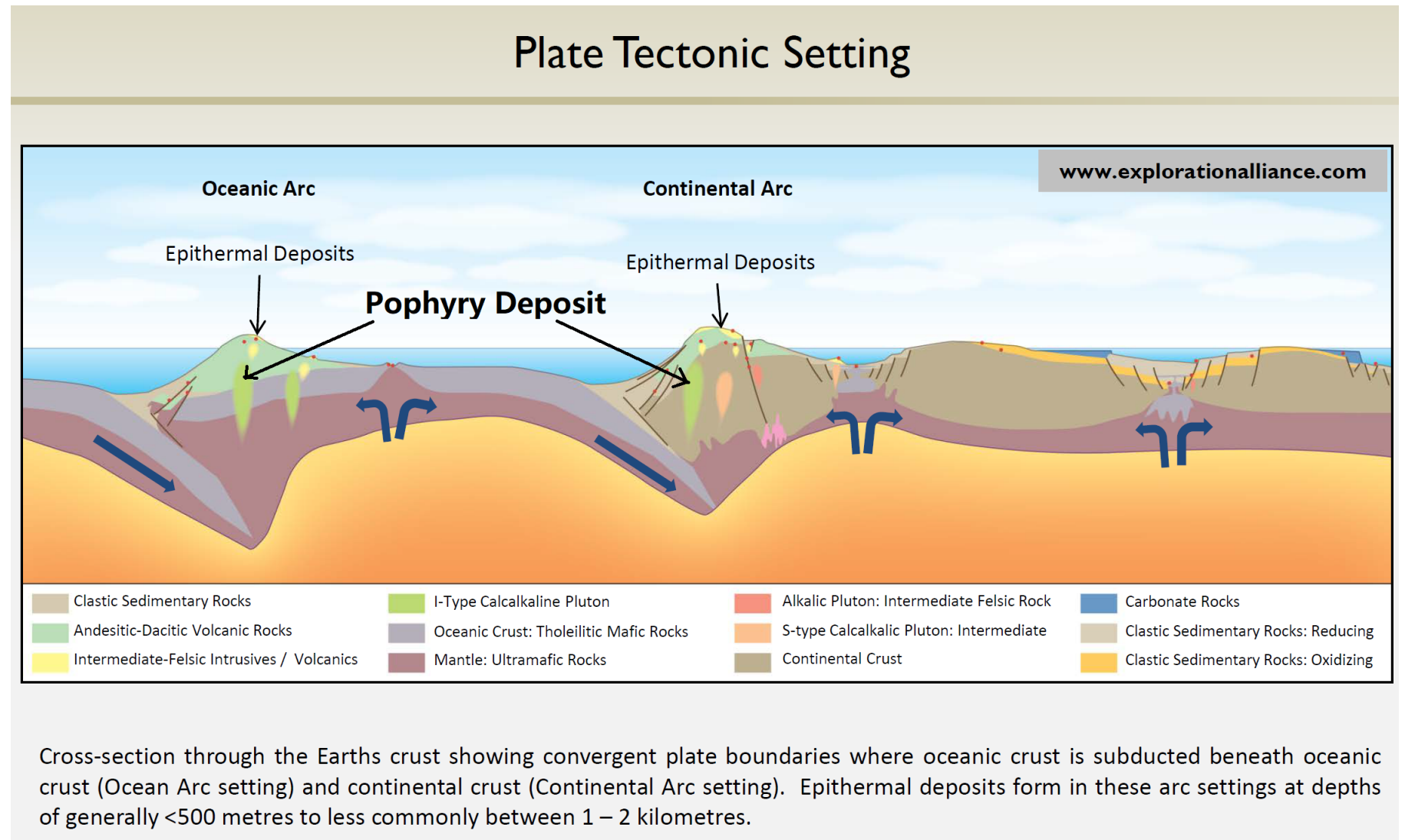
- Late Cretaceous to Eocene, plutonism shifted northeasterly into the Central Gneiss Belt (Skeena Arch area) and Southwestern Alaska area (figure at left, 75-60 Ma)
- Large deposits such as Donlin Creek epithermal gold deposit, Pebble Cu-Au-Mo deposit have been discovered in Alaska and Coffee, Casino deposits in Yukon; Blackwater/huckleberry deposits discovered in Skeena Arch south area of BC
- Recent deep drilling results from Huckleberry Mine (>700 m) confirm the existence of deep Cu porphyry deposits in the Skeena Arch
- Blackwater/Huckleberry are the analogues and compares in age, lithology, alteration and structures with Jaxon's targets at Netalzul Mountain project complex
- Netalzul project presents Blackwater/Huckleberry type, larger, higher-grade polymetallic and porphyry Cu-Mo deposits

FIGURE 19. Late Cretaceous to Eocene magmatism, tectonics and associated deposits. Volcanic fields of Alaska from Moll-Stalcup (1994) and Hudson (1994). Volcanic fields in British Columbia from Massey et al. (2005). Deposit locations from Hart et al. (2002), Panteleyev (1991), Nokleberg et al. (1994), and BC MINFILE.



# Constructional Stage of Subduction-Accretion Continental Arc

- Major porphyry Cu-Au-Mo deposits exhibit the clearest relationship to active subduction accretion processes like the Skeena Arch area in Late Cretaceous to Eocene
- Typical epithermal deposits are closely related to the porphyry deposits at depth
- The geological model at Netalzul indicates large systems with both epithermal and porphyry mineralization



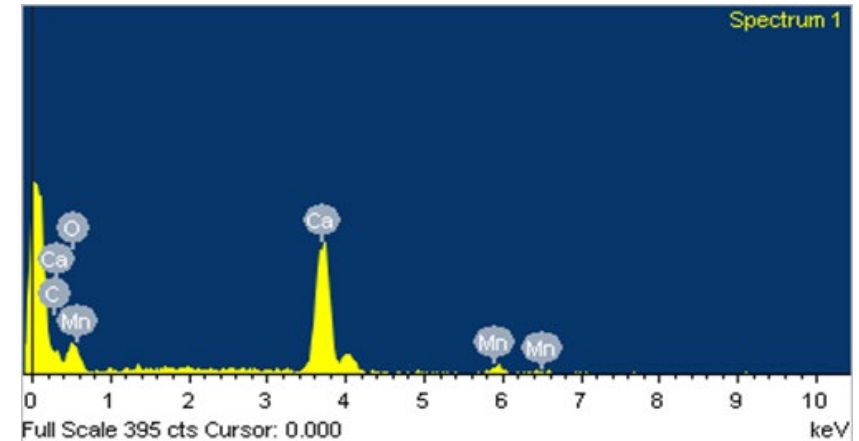


# Epithermal Deposit Types (Sillitoe and Hedenquist, 2003)

- Three types of epithermal deposits: high-sulfidation (HS), intermediate-sulfidation (IS), and low-sulfidation
- HS deposits contain sulfide-rich assemblages of high sulfidation state, typically pyrite-energite, pyrite-luzonite, pyrite-famatinite, and pyrite-covellite, hosted by leached silicic rock with a halo of advanced argillic minerals
- **IS deposits typically with stability of chalcopyrite, (Ag)-tetrahedrite-tennantite, Mn-rich calcite and FeS-poor sphalerite, lacking appreciable arsenopyrite and pyrrhotite. All these features have been found at Netalzul Mt project**
- LS deposits contain the low sulfidation pair, pyrite-arsenopyrite, the latter sulfide mineral typically present in only relatively minor quantities, within banded veins of quartz, chalcedony, and adularia plus subordinate calcite. Very minor amounts of Cu (typically <100-200 ppm) and largely present as chalcopyrite or, less commonly, tetrahedrite-tennantite, FeS-rich sphalerite

Tetrahedrite		Sphalerite	
S	24.37	S	32.662
As	0.00	As	0
Fe	0.67	Fe	0.074
Mn	0.00	Mn	0
Cu	36.35	Cu	0
Sb	27.20	Sb	0.009
Ag	5.14	Ag	0
Au	0.00	Au	0.036
Pb	0.04	Pb	0.054
Zn	6.94	Zn	65.61
Hg	0.00	Hg	0
Mo	0.54	Mo	0.586
Bi	0.02	Bi	0.024
Tl	0.00	Tl	0
Total	101.27	Total	99.055

Element	Weight%	Atomic%	Compd%	Formula	Calcite
C K	7.83	14.66	28.70	CO2	
Ca K	46.03	25.82	64.41	CaO	
Mn K	5.33	2.18	6.88	MnO	
O	40.80	57.33			
Totals	100.00				



## Sample A0020737 Petrographic Study

**Latite: Plagioclase/Sericite; Quartz Replacement**  
**Massive Sulphide: Tetrahedrite/Tennantite-Sphalerite-Chalcopyrite**  
**Veins, Breccia Matrix: Quartz-Dolomite/Calcite**  
**Late Veinlets: Calcite-(Chalcopyrite)**



# Netalzul Mt – Epithermal and Porphyry System

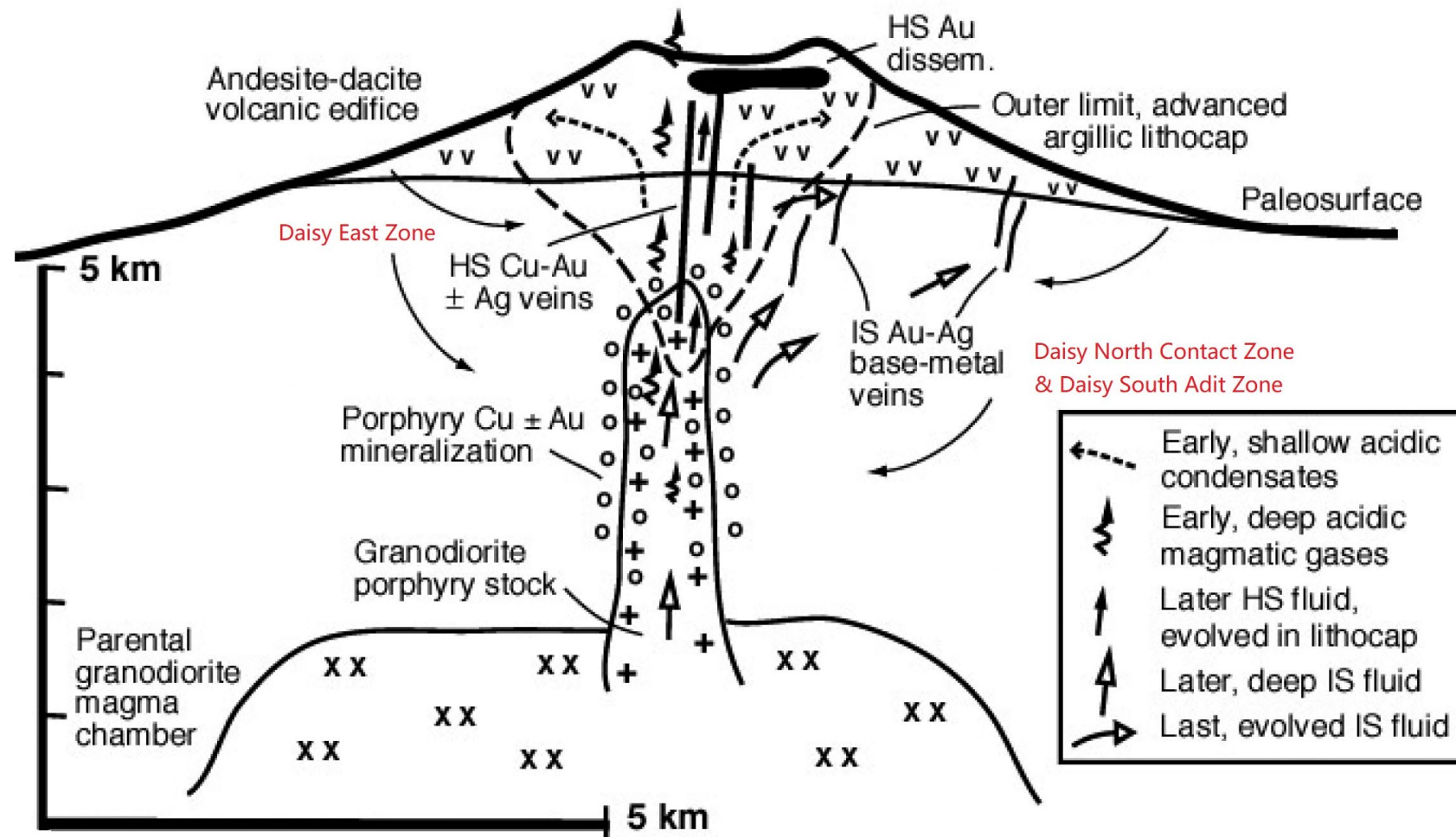
## Netalzul Mineralization

Daisy South Adit Zone:  
LS to IS Veins

Ridge top:  
Low grade, sheeted veins,  
breccia and stockwork  
veins, LS

Daisy North Contact Zone:  
large, high grade IS  
Contact zone

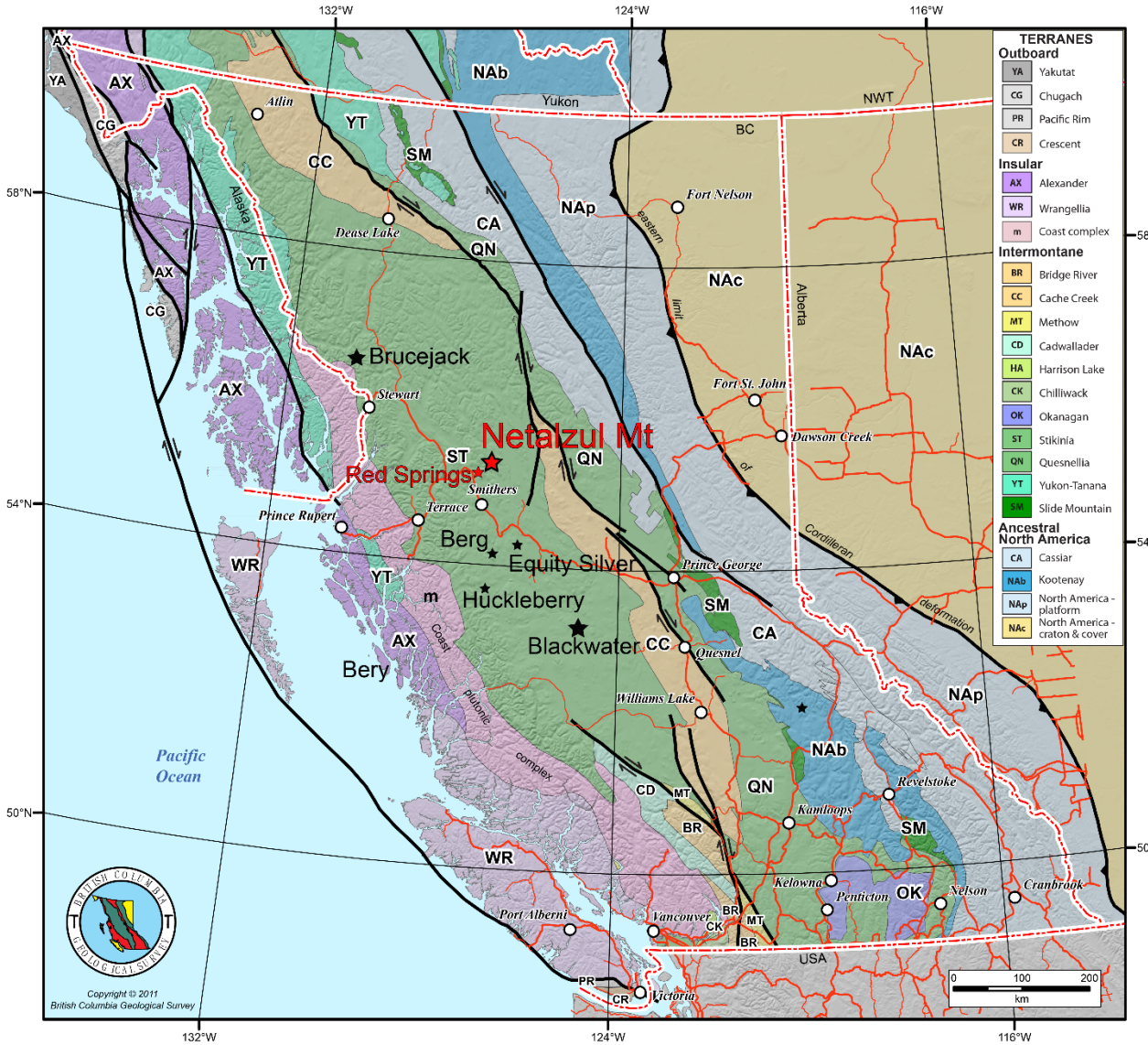
Daisy East Zone:  
porphyry and HS (?) Veins



Schematic sections of endmember volcanotectonic settings and associated epithermal and related mineralization types: Calc-alkaline volcanic arc with neutral to mildly extensional stress state showing relations between HS and IS epithermal and porphyry deposits (note that the complete spectrum need not be present everywhere) (Sillitoe and Hedenquist, 2003)



# Netalzul Mt – an Analogue to Brucejack IS Deposit, Stikinia Terrane



Deposit	Blackwater/Capoose	Netalzul Mt	Brucejack
Crustiform/cockade quartz vein, open space fillings	Yes	Yes	Yes
Fe-poor sphalerite, tetrahedrite-tennantite, chalcopyrite	Yes	Yes	Yes
Elevated Au-Ag-Zn-Cu-Pb-As	Yes	Yes	Yes
Scarce arsenopyrite, absence of pyrrhotite	Yes	Yes	Yes
Bulkley Intrusion	Yes	Yes	No
Green sericite-pyrite-quartz	Yes	Yes	Yes
Vertical Extent Mineralization	>600m	>?	>1000m

The mineral assemblage of Fe-poor sphalerite, Ag-rich tetrahedrite/tennantite and Mn-rich calcite is typical of an intermediate sulfidation epithermal Ag-Cu-Au-Pb-Zn polymetallic deposit and is an analogue to Fresnillo Silver deposit in Mexico, Blackwater/Capoose deposits in central BC and the Brucejack deposit in northwest BC.



# Netalzul Mt – Analogue to Blackwater/Capoose IS Deposits

Disclaimer: While every effort has been taken to ensure the accuracy of the information in this map, the user assumes all responsibility for any errors, omissions or inaccuracies. It is the responsibility of the user to check the facts before acting on any information contained herein.

Geoscience BC  
QUEST-WEST PROJECT

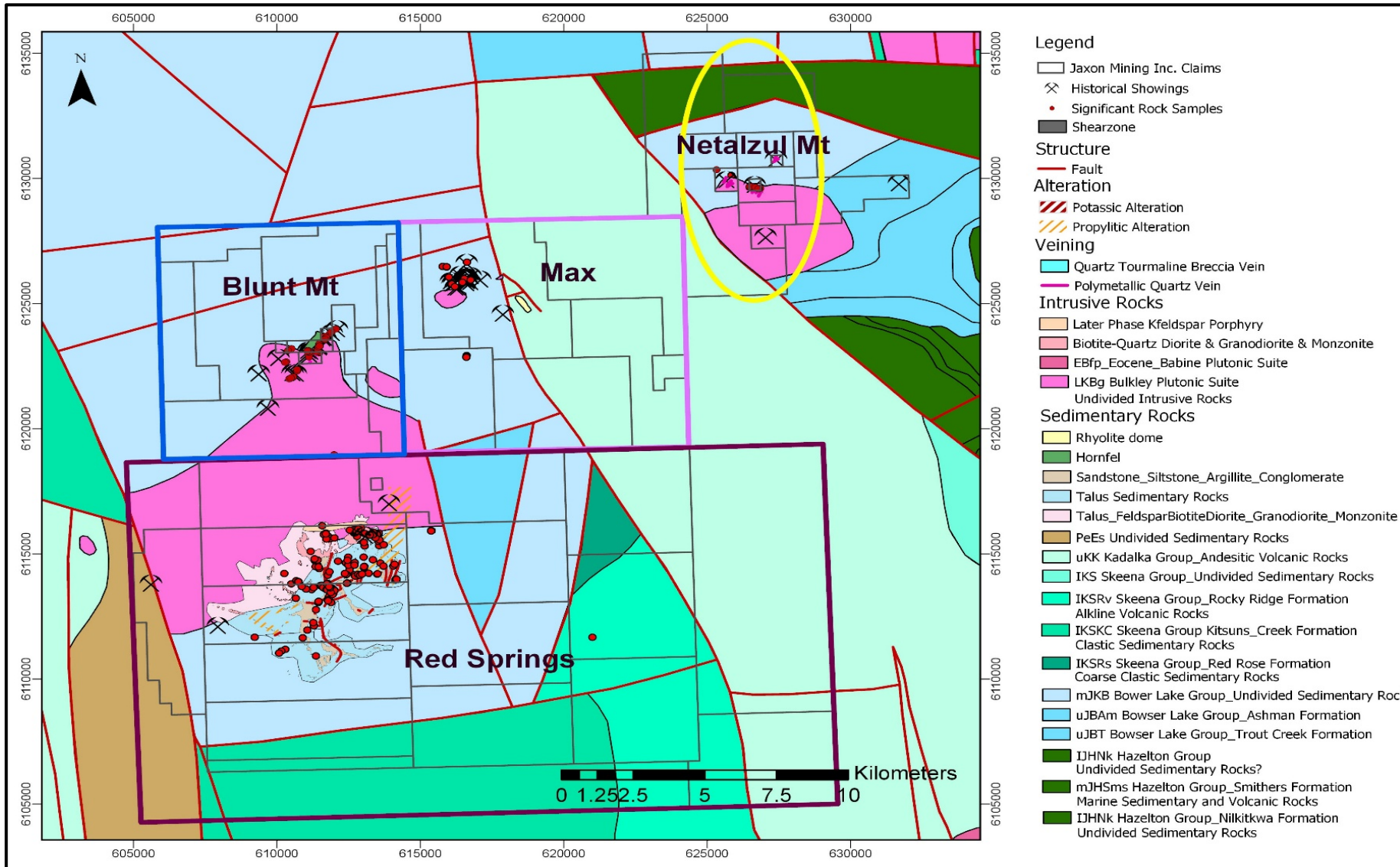
NTS SHEETS 93E F.K.L.M.N.  
PART OF NTS SHEETS 93B,C,D,G,I,O, 94B,C,D, 103A,H,I,P, 104A



Blackwater (Capoose/Newton)*	Netalzul Mountain
IS Epithermal (poor-Fe Sphal, Chpy and tetrahedrite)	IS Epithermal (poor-Fe Sphal, Mn-calcite, Chpy and Ag-tetrahedrite)
Hosted by Kasalka Gp. felsics	Hosted by Granite & Kasalka (?) Gp.
66.9-72.2 Ma intrusive	61-63 Ma intrusive
Green sericite-pyrite-quartz	Green sericite-pyrite-quartz
Elevated Au-Ag-Zn-Cu-Pb-As	Elevated Ag-Cu-Pb-Zn-Mo-Au-AS
Chargeability high	Chargeability high (?)
MG anomaly	MG anomaly
Nearby porphyry Cu-Mo deposit (Newton)	Porphyry Cu-Mo deposit related
200 km southeast of Netalzul, bulk tonnage 8.0 million oz Au, 62.3 million oz Ag P&P mineral reserves	Potential bulk tonnage Cu-Ag-Au-Pb-Zn-Sb deposit Drilling in the 2021 Summer
Market Value: \$1 billion CAD	Market Value: \$10 million CAD



# Summary – Use of Funds 2021 & Subsequent Drilling Programs



## Phase 1

- Netalzul Test  
~4000 m @
- IP and Structure Mapping
- Total Budget  
~\$2.5M

## Phase 2

- Red Springs Test:  
~4000 m @  
budget ~\$2.5M
- Netalzul Mt  
Confirm ~8000 m  
@ budget ~\$5M
- Total Phase 2:  
~12000 m @  
budget ~\$7.5M



# Jaxon Mining – Share Structure & Info



Shares Issued	125,951,684
Warrants	16,703,000
Options	9,950,000
Fully Diluted	152,604,684
Last (Nov 27, 2020)	\$0.06
52 week high/low	\$0.135 / \$0.03
Cash Position CAD	\$637,000
<b>Institutional Support – Strategic Investor</b>	Zijin Global Asset Management Fund







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