

**News Release**

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**Jaxon Announces Non-Brokered Private Placement**

September 9, 2022, Vancouver, Canada - Jaxon Mining Inc. (“Jaxon” or the “Company”) (TSX.V: JAX, FSE: 0U31, OTC: JXMNF) announces a non-brokered private placement offering (the “Private Placement”) of up to 20,000,000 units (the “Units”) priced at \$0.025 per Unit for gross proceeds of up to \$500,000. Each Unit will consist of one common share and one non-transferable share purchase warrant (“Warrant”). Each Warrant will entitle the holder to purchase one common share in the Company at \$0.05 per share. The Warrants will have an expiry date of two years from the date of issuance.

The Private Placement is subject to regulatory approval. All securities to be issued pursuant to the Private Placement are subject to a four-month hold period under applicable Canadian securities laws. All funds are denominated in Canadian dollars. A finder's fee commensurate with regulatory policies may be paid if applicable.

Proceeds from the Private Placement will be used to fund exploration and for general working capital.

**About Jaxon Mining Inc.**

Rich in large-scale geological targets/assets, Jaxon has seven porphyry system targets on its 100% controlled Hazelton property, an interconnected network of concessions spanning 700 km<sup>2</sup> in the Skeena Arch in northwest British Columbia, Canada. The Skeena Arch is an exceptionally orogenic and metallogenic setting, geochronologically suitable to host preserved porphyries.

Jaxon pursues the discoveries of deeper, under cover, commercial scale and grade Cu, Au, Ag, polymetallic porphyry epithermal systems associated with distal mineralized, propylitically altered zones nearer to surface. Jaxon's team is made up of experienced model-driven explorationists. Geochemical, geophysical and structural data is collected and integrated to generate 3D models to assist in the visualization and projection of the location of targeted porphyry systems.

Netalzul Mt is Jaxon's most advanced target, the priority of seven identified porphyry epithermal system targets at Hazelton. Red Springs is the second target being prepared for drill testing. The five other targets are in various advancing stages of exploration.

ON BEHALF OF THE BOARD OF DIRECTORS  
JAXON MINING INC.

*“John King Burns”*

John King Burns, Chairman

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