

JAXON MINERALS INC.

PRESS RELEASE

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Page 1 of 2

JAXON ANNOUNCES RE-ASSAY OF HIGH GRADE SILVER AND ADDITIONAL PROPERTY ACQUISITION

Jaxon Minerals is pleased to announce that it has received results from the re-assay of sample 16-02, one of four surface samples taken on its due diligence site visit to the recently optioned Price Creek property (see news release dated November 2nd, 2016). As previously reported, the silver content in the sample material exceeded the upper limit of the assay method used. The re-assay of sample 16-02 reported a silver grade of 1942 ppm or 68.5 ounces per tonne. Complete assay results of the four samples are provided in the table below.

Sample No.	Location (Showing)	Au PPB (g/t)	Ag PPM (oz/t)	Pb %	Zn %
16-01	Knoll View	6,259 (6.26)	39 (1.25)	4.99	4.45
16-02	Creek	4,732 (4.73)	1,942 (68.5)	19.59	5.7
16-03	Ted	488 (0.49)	213 (6.85)	12.21	6.46
16-04	Main	659 (0.66)	65 (2.1)	1.07	21.29

The Company is also pleased to announce that it has entered into a letter agreement to expand the terms of the previously announced letter agreement (see news release dated November 23, 2016) to include an additional 15 claims along mineralized trends bordering the southwest border of Jaxon's Price Creek property. Payment terms to the vendor remain unchanged, subject to a 1% net-smelter-return royalty on all ground contained within the agreement.

This news release has been reviewed by Glen Macdonald, PGeo (a qualified person for the purpose of National Instrument 43-101, standards and disclosure for mineral projects).

About Jaxon

Jaxon is a base and precious metals exploration company with a regional focus on Western Canada. The company is currently advancing its optioned Price Creek property in north-central British Columbia. The property has seen considerable historic exploration work and presents a volcanogenic massive sulphide-style target with reported potential Eskay Creek/Equity silver-style mineralization.

ON BEHALF OF THE BOARD

Signed "Jason Cubitt"

Jason Cubitt, President and Director

For further information regarding Jaxon Minerals Inc., please contact Jason Cubitt at 604-608-0400, Toll free: 1-877-608-0007.

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