

JAXON MINERALS INC.

PRESS RELEASE

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JAX #14-02

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JAXON TO PROCEED WITH AMENDED GRIL FINANCING

Further to the Company's news releases of November 7, 2013 and January 22, 2014, the Company advises that it has agreed to final terms regarding its private placement with Global Resources Investments Ltd ("GRIL"). The Company will be seeking to raise \$290,000 through the sale of 2,500,000 common shares at \$0.115 per share.

GRIL has been established to exploit investment opportunities in the junior mining and natural resources sectors worldwide, with an investment objective to generate medium and long-term capital growth. GRIL will re-register as a public company and be constituted as an investment trust with the name Global Resources Investment Trust Plc ("GRIT") and seek admission of its ordinary shares on the main market for listed securities on the London Stock Exchange.

In consideration for acquiring the Company's shares, GRIT will issue and deliver to the Company, 159,016 ordinary shares of GRIT at £1.00 per share (the "GRIT Shares"). The Company will then sell the GRIT Shares through the facilities of the London Stock Exchange to realize the private placement proceeds. After closing of the transaction GRIT will own 17.19% of Jaxon's issued and outstanding shares. A finder's fee commensurate with TSX Venture Exchange policies will be paid.

Closing of the transaction is subject to a number of conditions precedent, including approval of the TSX Venture Exchange, and GRIT successfully listing on the London Stock Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINERALS INC.

"Paul Zdebiak"
President

For further information regarding Jaxon Minerals Inc., please contact Leif Smither at 604-608-0400, Toll Free: 1-877-608-0007 or visit our website at www.Jaxonminerals.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements set out in this News Release constitute forward-looking statements. Forward-looking statements (i) are often, but not always, identified by the use of words such as "expect", "may", "could", "anticipate", or "will", and similar expressions; (ii) may describe expectations, opinions or guidance that are not statements of fact and which may be based upon information provided by third parties, or upon the opinions, expectations and estimates of management of the Company as at the date the statements are made; (iii) are subject to a variety of known and unknown risks and uncertainties and other factors that could cause actual events or outcomes to differ materially from those anticipated or implied by such forward-looking statements. In particular there is no assurance that (i) the Company will be able to close the proposed share swap with GRIT on the terms outlined above, or at all; (ii) that the Company will realize at least £1.00 per GRIT share upon the sale thereof; and (iii) the Company will realize proceeds from the sale of the GRIT shares in a timely manner.