

JAXON MINERALS INC.

PRESS RELEASE

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August 13, 2012
JAX #12-05

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JAXON CLOSES PRIVATE PLACEMENT

Jaxon Minerals Inc. (the “Company”) (TSX-V: JAX), has closed a non-brokered private placement of 10,976,625 units at \$0.08 per unit for total proceeds of \$878,130. Each unit is comprised of one common share and one-half common share purchase warrant. Each full common share purchase warrant entitles the holder to purchase one common share at \$0.12 per share until August 9, 2013. The common shares issued pursuant to the private placement as well as any common shares issued pursuant to the exercise of the common share purchase warrants will be legended with a hold period to expire on December 10, 2012.

The funds raised will be used to conduct exploration on the Company’s properties in the Flin Flon District of Manitoba and Saskatchewan and for general corporate purposes.

Finders’ fees totaling \$48,320 and 32,000 Finders’ warrants will be paid commensurate with TSX Venture Exchange policies.

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.

This news release may contain forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release may include, but is not limited to, the Company's objectives, goals or future plans. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Neither 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.