

JAXON MINING INC.

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Jaxon Mining Inc. Closes Final Tranche of Financing

November 16, 2018, Vancouver, Canada - Jaxon Mining Inc. (TSXV: JAX, FSE: OU31, OTC: JXMNF) (“Jaxon” or the “Company”) is pleased to announce that, further to its news releases of October 3, 2018 and September 21, 2018, the Company has closed the final tranche of a private placement to raise additional gross proceeds of \$450,372 (the “Final Tranche”) through the sale of 3,753,100 non flow-through units priced at \$0.12.

All securities issued in the Final Tranche are subject to a hold period expiring March 17, 2019.

Insiders purchased \$12,600 of the Offering. No finder’s fees were paid.

The proceeds from the Offering will be used to support field operations and general working capital.

Additionally, the Company is pleased to report it has been invited to participate in the Core Shack at AME Roundup 2019. The Company looks forward to showcasing the core samples from its recently completed 2018 fall drilling program.

About Jaxon Mining Inc.

Jaxon is a precious and base metals exploration company with a regional focus on Western Canada. The Company is currently focused on advancing its Hazelton Project in north-central British Columbia and the More Creek Project (consolidating the Wishbone and Foremore properties) in British Columbia’s Golden Triangle.

ON BEHALF OF THE BOARD OF DIRECTORS
JAXON MINING INC.

“John King Burns”

John King Burns, Chairman

For Capital Markets for Jaxon Mining Inc., please call 778-938-4459, for Investor Relations, please call 604-609-6152, and for Corporate enquiries, please call 604-398-5934.

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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 Regulations 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.