

## News Release

### **Jaxon Appoints Karim Rayani as Strategic Advisor and Grants Stock Options**

September 15, 2022, Vancouver, Canada - Jaxon Mining Inc. (“Jaxon” or the “Company”) (TSX.V: JAX, FSE: 0U31, OTC: JXMNF) is pleased to announce the appointment of Mr. Karim Rayani as a Strategic Advisor and Arranger to the Company.

For the past 18 years, Mr. Rayani has been focused on financing both international and domestic mineral exploration and development. Currently, Mr. Rayani is a principal of R7 Capital Ventures Ltd., an investment family office firm with a diverse portfolio covering Natural Resources, Energy, Cleantech, Renewables and Health related ventures all with a focus on Public Venture Capital. Prior to this he worked independently as a Management Consultant and Financier. Presently, he also serves as Chief Executive Officer of Falcon Gold Corp., Chief Executive Officer of Power One Resources Corp., Chief Executive Officer of Latamark Resources Corp., Chief Executive Officer of Marvel Discovery Corp., Chairman of District 1 Exploration Corp., and Chief Executive Officer of Auvega Labs Inc.

R7 Capital Ventures Ltd. (“R7”), a company controlled by Mr. Rayani, has subscribed as lead order to the Company’s private placement offering previously announced on September 9, 2022. R7 has subscribed to four million units of the placement.

***John King Burns, Chairman and CEO of the Company, commented, “We are fortunate and honoured to welcome Mr. Rayani as both an advisor and a significant shareholder. Mr. Rayani’s connections from his experience in the mining industry, along with his international rolodex, will be of great assistance as we extend Jaxon’s global shareholder base. Mr. Rayani’s track record in the industry and ability to bring new investors to junior listed companies will be of great benefit to Jaxon.”***

*“Jaxon is setting out to drill-test and confirm the scope and scale of the first two of its seven copper-gold (polymetallic) porphyry targets in the summer and fall of 2023 while continuing to advance the other five porphyry targets on its ~700 km<sup>2</sup>, 100% owned/optioned property near Hazelton, B.C.”*

#### **Stock Option Grant**

The Company announces it has granted 3,375,000 incentive stock options (the “Options”) to certain of its directors, officers, employees, and consultants pursuant to the terms of the Company’s Stock Option Plan and subject to the approval of the TSX Venture Exchange. Each Option will allow the holder to purchase one common share of the Company at an exercise price of \$0.05 per share for a period of five years.

#### **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

For more information please contact:  
Investor Relations

Kaye Wynn Consulting  
T: 604-558-2630  
TF: 1-888-280-8128  
E: [info@kayewynn.com](mailto:info@kayewynn.com)

Freeform Communications  
T: 604-243-0499  
E: [enquiries@freeform.com](mailto:enquiries@freeform.com)

Corporate  
T: 604-424-4488  
E: [info@jaxonmining.com](mailto:info@jaxonmining.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 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.