



SIMCOE GEOSCIENCE

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Red Springs Project

Jaxon Mining Inc.

Red Springs project is located in northwestern BC, it is 35 km from Smithers and 10 km east of Trans Canada Highway 16. The project contains porphyry -related, sedimentary-hosted gold-cobalt tourmaline breccia mineralization with associated copper, bismuth, and antimony. It is a new discovery for this type of mineralization in BC.

Simcoe Geoscience Limited completed 23km 2D Induced Polarization (IP) and ground magnetic surveys. The IP data was acquired using "state of the art" ALPHA IP™ - a Wireless Time Domain Distributed Technology with 'dipole-pole-dipole' configuration at 100m station spacing.

The main objectives of this survey were to map chargeability and resistivity responses and magnetic highs and lows over the Backbone area and North West Cirque tourmaline breccia depression zone and associated copper porphyry mineralization at Red Springs Cirque area to a depth of at least 800+ m.

Unprecedented survey where profiles were 3.5 to 4.0km long in the steep mountainous environment, rugged terrains and covered with boulder fields and talus. Each profile was completed in a single deployment of up to 40 receiver dipoles and **n 1-42**, this was only possible with ALPHA IP™ and Simcoe's experienced team.

Daily production was approx. 2.5km and only with 6 crew members.



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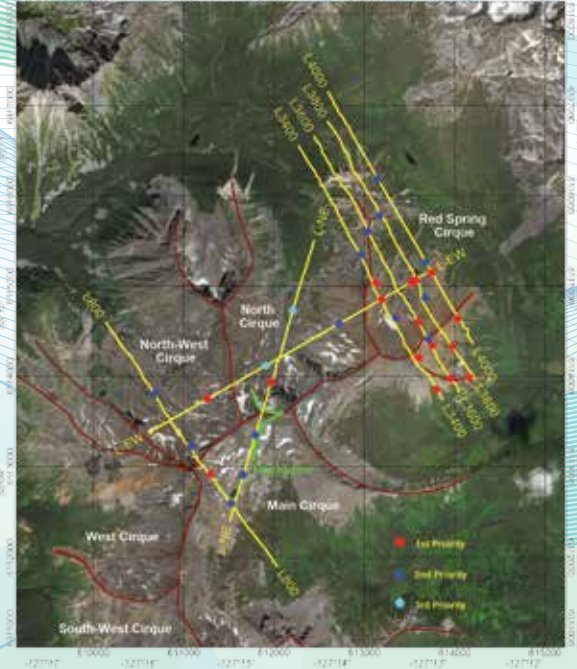
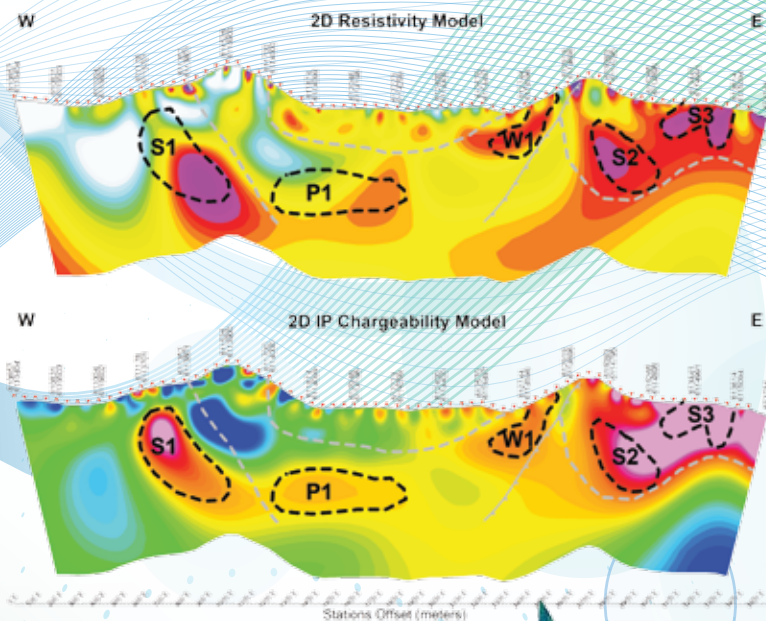
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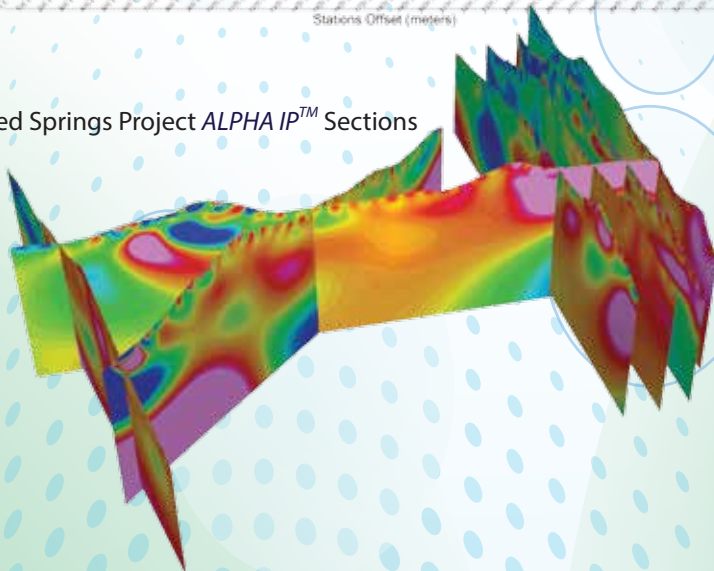
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ALPHA IP™ survey has helped to identify at least 32 anomalous zones along 7 lines as significant targets to follow up from surface to ~800 m+ depths. Out of the 32 anomalous zones, 16 were considered first priority (S#), 14 second priority (W#) and 2 were third priority targets (P#). The survey has also helped to understand Tourmaline breccia mineralization zones do not exist in isolation; orogenically tourmaline is associated with porphyries and it is now determined that these tourmaline breccia zones are distal to a large system of porphyries in the east (Red Spring Cirque) and the porphyry targets identification was made possible with ALPHA IP™, geochemistry, structural and alteration mapping following outcrop rock sampling.



Red Springs Project ALPHA IP™ Sections



Dr. Yingting (Tony) Guo, COO, commented, "We are pleased with the results of the ALPHA IP™ and ground magnetic surveys. This geophysical technique is an extremely useful tool allowing Jaxon to identify drill targets and to better focus drilling on the known gold-cobalt tourmaline breccia mineralization zone and distal porphyry targets. These survey results highlight a number of significant anomalies coincident with our geochemical and structural information and will be followed up in next year's field season. Jaxon will conduct additional geophysical, structural and geochemical studies and drill test a number of priority targets in the 2019 season. Design of the field work programs for the 2019 season is now underway."