

# NETCOINS HOLDINGS INC.

## NETCOINS CHANGE OF BUSINESS TO INVESTMENT – ISSUER BUSINESS INCUBATOR

**Vancouver, British Columbia, August 17, 2020** - Netcoins Holdings Inc. (the “Company” or “Netcoins Holdings”) (CSE: NETC) is pleased to announce that it has resolved to change its business from an industrial issuer to an investment company under the rules and policies of the Canadian Securities Exchange. The Company has adopted an investment policy to outline the nature, scope and character of the investments that the Company will undertake. It is intended that the Company will change its name to “Axcap Ventures” or such similar name as may be determined by the Directors. The Company will be focussed on investing in various industries including life sciences, mining and exploration, industrial and technology. The Company will reformulate its board of directors to populate the board with members having a history of varied investment, legal, financial and business experience. The board of directors will be comprised of Ken Cotiamco, Robert Dubeau, Mario Vetro, Carson Seabolt and Desmond Balakrishnan.

### Ken Cotiamco ( CEO ) (Director)

With well over a decade of corporate finance and investment planning experience, Kenneth executes capital market strategies that are complimentary to co-investment partners and financiers. A science graduate of University of British Columbia Kenneth spent several years with Scotia Securities advising middle-market families with all aspects of wealth planning. He spent several years with Leede Jones Gable, one of Canada’s top rated independent investment firms, leading several TSX Venture and CSE listings raising well over a quarter billion dollars.

### Kelvin Lee (CFO)

Mr. Lee has over 15 years of extensive financial management experience with publicly traded companies. Most recently, he worked in progressively senior roles from Corporate Controller, VP Finance and Administration to Chief Financial Officer for a TSX-V listed gold producer with \$400 million in revenue over the past nine years. His responsibilities included development and execution of financial strategy and operations, including regulatory reporting, financial planning and analysis, treasury, tax and audit. He held prior Controller positions in the mining industry with various publicly traded companies including Prodigy Gold Inc. that was acquired for \$340 million. Mr. Lee is a CPA, CGA and holds a Diploma in Accounting (Hons) and a Bachelor in Business Administration (Hons) from the British Columbia Institute of Technology.

### Robert Dubeau (President and Director)

Mr. Dubeau is an experienced British Columbia-based investor and businessperson having worked as an auditor for the Canadian government for the past ten years. Mr. Dubeau has valuable information gathering and diligence gathering experience as a result of his experience with this governmental agency. Mr. Dubeau is currently an officer/director of United Battery Metals Ltd, listed on the Canadian Securities Exchange.

### Desmond Balakrishnan (Director)

Mr. Balakrishnan is a corporate securities lawyer having over 23 years of experience in mergers, acquisitions, public listings and public company maintenance in various industry sectors, including natural resource, gaming, technology and cannabis. Mr. Balakrishnan is a director of reporting issuers listed on the Canadian Securities Exchange, TSX Venture Exchange, Toronto Stock Exchange and New York Stock Exchange.

### Carson Seabolt (Director)

Mr. Seabolt is a seasoned investor and financier that is well versed in finance and marketing strategies for micro-cap private and public Canadian companies. Mr. Seabolt has expertise in identifying undervalued companies and introducing these opportunities to his buy side network of clients, strategic co investors and marketing participants. Mr Seabolt and his partners have a proven track record of being able to raise capital, increase investor awareness, and liquidity. Mr. Seabolt was previously active with a leading Toronto-based merchant bank focused on the global resource sectors and recently co-founded and purpose built K92 Mining Corp. to capitalize on divestments initiated by Global Major Barrick Gold Corp which resulted in the acquisition of the fully developed, fully permitted, multi-million ounce Kainantu Gold mine in Papua New Guinea.

### Mario Vetro (Director)

Mr. Vetro has extensive experience in structuring and advising resource and special situations companies. Mr. Vetro began working in the finance industry with one of the top investor relations firms in North America. He helped grow the firm from its inception, where, over a 5 year span the company was involved in over \$500m in equity raises, as well as several buyouts, ranging from \$100m – \$1.5 Bn. There he built a track record of helping to finance and grow public companies, as well as increase their liquidity through a global financial network. Mr. Vetro is a graduate of UBC with a major in Political Science.

In addition to the board of directors, the Company has created an advisory board to assist the Company in assessing investments. Each of the advisory board members has specific industry-related experience. The members of the advisory board and their respective industry experience are as follows: Michael D. Tripp, LLB (cannabis and controlled substances), Ronald Stewart (industrial and natural resources,) and Timothy Moore (consumer products).

The change of business will constitute a fundamental change as contemplated by the policies of the Canadian Securities Exchange. The Company will be seeking required shareholder approval for the change of business in the coming months and will be mailing an information circular in connection therewith.

In connection with the change of business, the Company will be undertaking a private placement of up to \$1,000,000 at a price of \$0.11 per unit per unit, each unit comprised of a share and a whole share purchase warrant at a price of \$0.115 per share for a period of 5 years. The proceeds of the private placement are for satisfaction of listing requirements and for investments that the Company will be making in the future.

The Company has made several investments in compliance with the investment policy adopted, including; Havn Life Sciences, a private health sciences company (in the psychedelic field), Freeman Gold Corp. a public natural resource exploration issuer) and Black Swan Holdings Ltd. (a private industrial materials company).

The change of business disclosed herein is subject to the approval of the Canadian Securities Exchange and the requirements of Policy 8 (Fundamental Changes) of the CSE Policies.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

For information please contact Netcoins at +1 (604) 363-0411.

### **Cautionary Statement Regarding “Forward-Looking” Information**

*This information release contains certain forward-looking information. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results, performance or*

*achievements to be materially different from those implied by statements herein, and therefore these statements should not be read as guarantees of future performance or results. All forward-looking statements are based on the Company's current beliefs as well as assumptions made by and information currently available to it as well as other factors. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Due to risks and uncertainties, including the risks and uncertainties identified by the Company in its public securities filings, actual events may differ materially from current expectations. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*