

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Axcap Ventures Inc. (the “Company”)  
488 – 1090 West Georgia Street  
Vancouver, BC, V6E 3V7

**Item 2 Date of Material Change**

June 4, 2024

**Item 3 News Release**

A news release dated June 4, 2024 was disseminated and subsequently filed on SEDAR+.

**Item 4 Summary of Material Change**

The Company announced a private placement of up to 2,000,000 common shares at a price of \$0.075 per Share, for aggregate gross proceeds of up to \$150,000.

**Item 5 Full Description of Material Change**

The Company announced a private placement of up to 2,000,000 common shares (the “Shares”) at a price of \$0.075 per Share, for aggregate gross proceeds of up to \$150,000.

The Company intends to use the proceeds raised from the Offering for additional investments and general corporate purposes. The Offering is expected to close by the end of June 2024. The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals including the approval of the Canadian Securities Commission

The Offering is being completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 Prospectus Exemptions and therefore the securities issued in the Offering will not be subject to a hold period in accordance with applicable Canadian securities laws. There will be an offering document related to the Offering that will be available under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Prospective investors should read this offering document before making an investment decision.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8            Executive Officer**

The name and telephone number of the officer of the Company who is knowledgeable about the material change and the Material Change Report is:

Robert Dubeau, Chief Executive Officer  
(604) 687-7130.

**Item 9            Date of Report**

June 11, 2024

**FORWARD-LOOKING STATEMENTS:**

*This material change report 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.*