

AXCAP VENTURES INC.

AXCAP VENTURES INC. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, B.C., June 17, 2024 – AXCAP VENTURES INC. (CSE:AXCP) (the “Company”) is pleased to announce that further to its news release dated June 4, 2023, the Company has completed the previously announced non-brokered private placement of 2,000,000 common shares in the capital of the Company (the “Common Shares”) at a price of \$0.075 per Common Share for aggregate gross proceeds of \$150,000 (the “Offering”).

The Offering was completed pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – Prospectus Exemptions. Accordingly, the Common Shares issued in the Offering are not subject to a statutory hold period in accordance with applicable Canadian securities laws. There is an offering document related to the Offering, which can be accessed under the Company’s profile at www.sedarplus.ca. Prospective investors should read this offering document prior to making any investment decisions.

The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

The Company intends on using the net proceeds of the Offering for additional investments and working capital purposes.

ON BEHALF OF THE BOARD OF DIRECTORS

For further information, please contact the Company at (604) 687-7130

About the Company

The Company is an investment company whose primary objective is to identify promising companies with excellent projects, innovative technologies or both, using management’s extensive experience in deal sourcing and capital combination to maximize returns for the Company’s shareholders. The Company will invest its funds with the aim of generating returns from capital appreciation and investment income. It intends to accomplish these goals through the identification of and investment in securities of private and publicly listed entities across a wide range of sectors and industry areas, including but not limited to the mineral exploration, technology, software development and biotechnology industries.

Cautionary Statement Regarding “Forward-Looking” Information

This news 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.