

AXCAP VENTURES INC.

ANNOUNCES PRIVATE PLACEMENT OF UP TO \$4.2 MILLION

VANCOUVER, B.C. – July 5, 2024, AXCAP VENTURES INC. (CSE: AXCP)(“**Axcap**” or the “**Company**”) is pleased to announce a non-brokered private placement of up to 70,000,000 units of the Company (each, a “**Unit**”) at a price of \$0.06 per Unit, for aggregate gross proceeds of up to \$4,200,000 (the “**Offering**”). Each Unit will consist of one common share in the capital of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire an additional Common Share (a “**Warrant Share**”) at an exercise price of \$0.72 per Warrant Share, for a period of five (5) years from the date of issuance.

As the Offering may result in the issuance of more than 100% of the current issued and outstanding Common Shares, the Company intends on obtaining securityholder approval of the Offering by consent resolution, in accordance with section 4.6(2)(a) of Exchange Policy 4 – *Corporate Governance, Security Holder Approvals and Miscellaneous Provisions*.

There is no minimum number of Units or minimum aggregate gross proceeds required to close the Offering and the Company may, at its discretion, elect to close the Offering in one (1) or more tranches.

The Company intends using the net proceeds of the Offering for working capital and general corporate purposes, including investments in technology, industrial and natural resource projects. All securities issued in connection with the Offering will be subject to a statutory hold period of four (4) months plus one (1) day from the date of issuance, in accordance with applicable securities legislation.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to any “U.S. Person” (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”)) of any equity or other securities of the Company. The securities described herein have not been, and will not be, registered under the U.S. Securities Act or under any state securities laws and may not be offered or sold in the United States or to a U.S. Person absent registration under the U.S. Securities Act and applicable securities laws or an applicable exemption therefrom. Any failure to comply with these restrictions may constitute a violation of U.S. securities laws.

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.

ON BEHALF OF THE COMPANY

“Robert Dubeau”

Robert Dubeau, Chief Executive Officer

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

Cautionary Statement Regarding “Forward-Looking” Information

This news release includes certain statements that may be deemed “forward-looking statements”, including, without limitation, the intended use of proceeds, the issuance of the Units, Common Shares, Warrants and Warrant Shares, the completion of the Offering, the Company obtaining securityholder approval of the Offering and the payment of finders fees to eligible finders. All statements in this new release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or that events or conditions “will”, “would”, “may”, “could” or “should” occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company’s management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates or opinions, or other factors, should change.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release.