

AXCAP VENTURES INC.

AXCAP VENTURES INC. ANNOUNCES RESULTS OF AGM

Vancouver, B.C., August 12, 2024 – AXCAP VENTURES INC. (CSE:AXCP) (the “Company”) announces that at its annual general meeting of shareholders held on August 9, 2024 (the “Meeting”), all directors listed in the Information Circular dated July 15, 2024 were elected. The detailed results are as follows:

Nominee Director	<u>Votes For</u>	<u>% Votes For</u>	<u>Votes Against</u>	<u>% Votes Against</u>
Desmond Balakrishnan	629,069	99.75	0	0
Kenneth Cotiamco	630,449	99.97	0	0
Robert Dubeau	629,109	99.75	0	0
Mario Vetro	630,489	99.97	0	0

At the Meeting, the Shareholders of the Company also approved:

- The appointment of Manning Elliott LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year and authorizing the directors to fix their remuneration; and
- An ordinary resolution approving the issuance of up to 70,000,000 common shares and 70,000,000 common share purchase warrants in the capital of the Company in connection with a private placement offering as announced by the Company on July 5, 2024.

Appointment of Director

On June 21, 2024, the Company previously announced the appointment of Tyron Breytenbach as a director of the Company. As the Company was not able to include Mr. Breytenbach’s appointment as a resolution to be approved at the Meeting, Mr. Breytenbach will begin serving as a director of the Company effective as of August 9, 2024.

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.