

## AXCAP VENTURES INC.

### AXCAP VENTURES INC. ANNOUNCES DEFINITIVE AGREEMENT WITH PGV PATRIOT GOLD VAULT LTD.

Vancouver, B.C., August 26, 2024 – AXCAP VENTURES INC. (CSE:AXCP) (the “Company”) is pleased to announce that further to its news release of July 16, 2024, it has entered into a share exchange agreement dated August 23, 2024 (the “Definitive Agreement”) among the Company, PGV Patriot Gold Vault Ltd. (“PGV”), and the shareholders of PGV (the “PGV Shareholders”), pursuant to which the Company will make an investment and purchase 100% of the issued and outstanding common shares in the capital of PGV (the “Proposed Transaction”).

#### Proposed Transaction Details

Pursuant to the terms of the Definitive Agreement, as consideration for the investment in 100% of the issued and outstanding common shares of PGV, the Company will issue an aggregate of 4,583,333 common shares in the capital of the Company (the “Consideration Shares”) *pro rata* to the PGV Shareholders. The Consideration Shares are proposed to be issued pursuant to the Take-Over Bid and Issuer Bid prospectus exemption set forth in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* and are therefore shall not be subject to any restrictions on resale.

The Proposed Transaction remains subject to certain closing conditions including, without limitation, (a) the receipt by the Company of all necessary consents and approvals, including the Canadian Securities Exchange (the “CSE”) (b) each party’s representations and warranties in the Definitive Agreement being true and correct in all respects as of the closing date, and (c) each party completing its covenants and obligations as contained in the Definitive Agreement. There can be no guarantee that the Proposed Transaction will be completed as contemplated or at all. Closing of the Proposed Transaction is expected to occur on or around August 30, 2024.

The Proposed Transaction is not expected to constitute a Fundamental Change for the Company (as defined in the policies of the CSE), nor is it expected to result in a change of control of the Company, within the meaning of applicable securities laws and the policies of the CSE.

#### **About PGV**

PGV is a privately held company incorporated under the *Business Corporations Act* (British Columbia). PGV is a North American gold consolidator whose core focus is to continually drill its properties to add value. PGV has signed letters of intent to acquire the Cracker Creek Project located in Oregon and Rattlesnake Hills Project in central Wyoming.

#### **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 BOARD OF DIRECTORS**

*“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”. 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. Forward-looking statements in this news release includes statements related to the Proposed Transaction, receipt of all necessary regulatory approvals to the Proposed Transaction, satisfaction of the conditions precedent to the Proposed Transaction, and related matters. 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.*