

AXCAP VENTURES INC.

AXCAP VENTURES ANNOUNCES RE-ALLOCATION OF GRANTS OF RSUs AND OPTIONS

Vancouver, B.C., November 21, 2024 – AXCAP VENTURES INC. (CSE:AXCP) (the “Company”) further to the Company’s news release dated November 13, 2024 announcing the grant of stock options (“**Options**”) and restricted share units (“**RSUs**”) under the Company’s stock option and restricted share unit plans (together, the “**Plans**”), the Company announces that it has re-allocated and reduced the number of Options and RSUs to be granted. The revised grants consist of 11,525,184 Options and 5,234,692 RSUs to be granted to certain directors, officers and consultants of the Company.

Each Option vests 50% in 12 months and 50% in 24 months and is exercisable for one common share of the Company at an exercise price of \$0.21 per share for a period of five years from the grant date. Each RSU vests 50% in 12 months and 50% in 24 months and expires on November 12, 2029. All Options and RSUs are subject to the terms of the Plans, applicable securities law hold periods, and the policies of the Canadian Securities Exchange.

ON BEHALF OF THE BOARD OF DIRECTORS

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

About the Company

Axcap is a dynamic investment issuer specializing in the mining and exploration sector, with a strong focus on identifying, acquiring, and nurturing high-potential projects. With a strategic approach to portfolio management, Axcap leverages deep industry knowledge and technical expertise to assess resource-rich assets, particularly in precious and base metals. Our investment philosophy centers on driving growth and value creation through targeted capital deployment in exploration and development ventures, from early-stage discovery to near-term production assets. Committed to environmental responsibility and sustainable practices, Axcap aims to deliver long-term returns for investors while supporting the advancement of critical mining initiatives.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.