

November 29, 2024

## Axcap Files New Technical Reports and Provides Update on Special Warrant Offering

Vancouver, British Columbia –Axcap Ventures (CSE: AXCP) (the “Company”) advises that it has filed two new National Instrument 43-101 – *Standard of Disclosure Mineral Projects* (“NI 43-101”) compliant technical reports (the “Technical Reports”) listed as follows:

- Technical Report on the Rattlesnake Hills Property, Natrona County, Wyoming, USA dated with an effective date of September 5, 2024 and prepared by Warren Black, M.Sc. P. Geol, Andrew Turner, B.Sc., P. Geol, P.Geo and Fallon Clarke, B.S., P.Geo; and
- NI 43-101 Technical Report and Mineral Resource Update, Converse Property, Humboldt County, Nevada, USA with an effective date of November 15, 2024 and prepared by Michael B. Dufresne, M.Sc., P. Geol, P.Geo, Philo Schoeman, M.Sc., P.Geo, Pr.Sci.Nat, R. Mohan Srivastava, M.Sc., P.Geo and Ray Walton, B. Tech, P. Eng.

The Technical Reports support the news releases of the Company dated October 15, 2024 (the “Releases”). Under NI 43-101, issuers must file a technical report within 45 days of the date of the initial disclosure of, among other things, a new or materially changed mineral resource estimate.

Copies of the Technical Reports and the Releases are available under the Company’s profile on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

There are no material differences between the Technical Reports and the information disclosed in the Releases.

### Special Warrant Offering

Further to the Company’s news releases on October 15 and November 4, 2024, the Company announced a non-brokered private placement of up to 75,000,000 special warrants at the price of \$0.20 per special warrant for gross proceeds of up to \$15,000,000 (the “Offering”). The Company intends to close the Offering on or around December 12, 2024.

### About Axcap Ventures Inc.

Axcap is an investment company, the primary objective of which is to identify promising companies with potential 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.

### Shareholder and Investor Inquiries

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**Cautionary Statement Regarding “Forward-Looking” Information**

This news release contains certain forward-looking information, including, without limitation, the closing of the Offering. 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.