



PRESS RELEASE

FOR IMMEDIATE RELEASE

TICKER SYMBOL: AXQ

NOVEMBER 26, 2018

**SHAREHOLDERS VOTE IN FAVOUR OF
THE ACQUISITION OF TERRANUEVA PHARMA**

- *Concurrent Minimum Financing Requirement of \$2,250,000 Achieved*

MONTREAL, QUÉBEC – AXE EXPLORATION INC. (the "Company") is proud to announce that at the extraordinary shareholders' meeting held on November 23, 2018, its shareholders voted in favor of the acquisition of Terranueva Pharma Corporation and the concurrent financing (72.0%). The shareholders also approved, by the required majority, a change of name to Corporation Terranueva/Terranueva Corporation), the consolidation (16 to 1) of the issued and outstanding common shares of the Company (the "Common Shares") and the modification to the Stock Option Plan, as provided in the Information Circular dated October 23, 2018. The acquisition and the offering remain subject to final approval by the Canadian Securities Exchange.

The shareholders also elected the following directors by majority vote: Sylvain Aird, Marc-André Aubé, Pierre Ayotte, Patrice Boily, Alain Bureau, Louis Doyle, Rafael Percopo and Francisco Junior Perez. They also appointed PricewaterhouseCoopers LLP as the Company's auditors.

In addition, further to a vote in favour by the shareholders (87.1%), the Common Shares will be listed on the Canadian Securities Exchange under the ticker symbol TEQ toward the beginning of December 2018 and will have been voluntarily delisted from the TSX Venture Exchange on or about November 27, 2018 once the acquisition and placement are closed.

The Company's management is pleased to announce that the minimum financing requirement in the amount of \$2,250,000 has been achieved in respect of the transaction.

Neither the Canadian Securities Exchange nor the TSX Venture Exchange Inc. has commented on the merits of the proposed transaction nor approved or disapproved of the contents of this press release.

Neither the Canadian Securities Exchange nor the TSX / NEX or their respective regulatory service providers (as this term is defined in their respective policies) assumes any responsibility for the adequacy or accuracy of this press release.

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