



AXCAP VENTURES INC.

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Axcap Shareholders Agree to Voluntary Lockup of 96 Million Shares, Representing over 57% of the Shares Issued Under its \$0.06 Unit Offering

Vancouver, British Columbia – May 29th, 2025 – Axcap Ventures Inc. (“Axcap” or the “Company”) (CSE: AXCP | OTC: GARLF) is pleased to announce that certain shareholders of the Company have entered into voluntary pooling agreements (collectively, the “**Voluntary Pooling Agreements**”). The Voluntary Pooling Agreements will restrict the sale of approximately 96,003,987 common shares of the Company (the “**Common Shares**”), representing approximately 57.15% of the 168,000,000 Common Shares issued in connection with the Company’s private placement of \$0.06 units, which closed on August 19th and September 3rd, 2024 (the “**Offering**”). The Common Shares subject to the Voluntary Pooling Agreements will be released as follows: 22.5% of the Common Shares shall be released three months from the date hereof, and 5% per cent of the Common Shares will be released at each of the 12 to 19-month anniversaries from the closing date of the Offering and the remaining escrowed Common Shares shall be released in 7.5% intervals on each of the 20 to 24-month anniversaries from the closing date of the Offering.

Mario Vetro, Co-Founder and board member of the Company commented: “Things are starting to progress well for the company. We are in the midst of our drill program at the Converse gold project in Nevada and we recently had our short form base shelf prospectus cleared by the British Columbia Securities Commission, which has allowed to bring our website live and start talking about the significance of the assets we have investments in. Subsequent to that, we announced the first of multiple marketing press releases. To kick these marketing programs off, I am thrilled that core shareholders have agreed to a lock up of their stock for the next 3 months. This will allow the company to properly build up the market liquidity as we initiate several marketing and awareness programs”.

Mr. Vetro continued "this is a testament to our innovative model and the quality of our shareholder group. In the past month, insider buying has continued, highlighting this team's conviction in our assets and business plan. Axcap remains priced at \$5 per ounce of gold, a valuation that is near the bottom of the peer group".

About Axcap Ventures Inc.

Axcap Ventures is an investment company whose primary objective is to identify promising investments with a focus on acquiring gold projects in North America.



We look for projects with established resources and material expansion potential, where using management's extensive experience in deal sourcing, operations and capital raising maximizes returns for the Company's shareholders. For more information, please visit our website at www.axcapventures.ca.

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. 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.