

Axcap Announces Automatic Conversion of Special Warrants

Prospectus Supplement Available on SEDAR+

Vancouver, B.C., April 24, 2025 – AXCAP VENTURES INC. (CSE:AXCP) (the “Company”) is pleased to announce that it has filed a prospectus supplement dated April 23, 2025 (the “Prospectus Supplement”) to its short form base shelf prospectus dated April 16, 2025 (the “Shelf Prospectus”) to qualify the distribution of securities underlying 7,990,000 special warrants (the “Special Warrants”) issued by the Company in two tranches on each of December 27, 2024 and February 3, 2025 (collectively, the “Offering”).

The Prospectus Supplement qualifies the distribution of 7,990,000 common shares (each a “Common Share”) and 7,990,000 common share purchase warrants (each a “Warrant”) comprising the units of the Company issuable on the exercise or deemed exercise of the Special Warrants in the Provinces of British Columbia, Alberta, and Ontario. Each Warrant entitles the holder thereof to acquire one Common Share at an exercise price of \$0.20 until 4:00 p.m. (Pacific Time) on the date that is five years following the closing date of the Offering.

The Special Warrants will be deemed to be converted into Common Shares and Warrants on April 28, 2025. No action is required on the part of any holder of Special Warrants to convert their Special Warrants into underlying securities.

The qualification rights of holders of Special Warrants are further described in the Prospectus Supplement and the Shelf Prospectus, which can be found under the Company’s profile on SEDAR+ at www.sedarplus.ca.

Access to the Shelf Prospectus and the Prospectus Supplement, and any amendment to the documents, is provided in accordance with securities legislation relating to procedures for providing access to a shelf prospectus supplement, a base shelf prospectus and any amendment. The Shelf Prospectus and the Prospectus Supplement are accessible on SEDAR+ at www.sedarplus.ca. An electronic or paper copy of the Prospectus Supplement, the corresponding Shelf Prospectus and any amendment to the documents may be obtained, without charge, from the Company at 488-1090 West Georgia St., Vancouver, British Columbia, V6E 3V7, Canada or by email at kevin@calibrecapital.ca and by providing the contact with an email address or address, as applicable.

The securities being referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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. In addition, the Company is currently conducting exploration programs on its Rattlesnake Hill project and Converse project.

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 contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectation. Important factors – including statements related to the Company’s strategy, projects or plans that could cause actual results to differ materially from the Company’s expectations as disclosed in the Company’s documents filed from time to time on SEDAR+ (see www.sedarplus.ca). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The Company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward looking statements, whether as a result of new information, future events or otherwise.