



AXCAP VENTURES INC.

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AXCAP VENTURES ISSUES CORPORATE UPDATE HIGHLIGHTED BY RECEIPT OF FINAL PROSPECTUS AND SUMMARY OF ACQUISITIONS TOTALING 6.18m Oz OF M+I AND 1.69m Oz OF INFERRED GOLD RESOURCES

- **Prospectus now receipted and filed on SEDAR**
- **Completed the strategic acquisition of 6.18Moz Au of M+I and 1.69Moz Au of Inferred gold resources across 3 assets in premier jurisdictions**
- **Company has begun a 5,000m drill program at the Converse Gold Project in Nevada**
- **Added to Corporate and Technical leadership team including the addition of an experienced exploration team led by Blake McLaughlin, P.Geo, former Chief Geologist at Argonaut Gold before its takeover by Alamos Gold in 2024**
- **With receipt of prospectus, launched a New Corporate Website and Investor Presentation focused on Axcap Ventures as the brand**
- **Significant insider buying**

Toronto, Ontario – April 29, 2025 – Axcap Ventures Inc. (“Axcap” or the “Company”) (CSE: AXCP | OTC: GARLF) an investment company whose primary objective is to identify promising growth investments with a focus on acquiring gold projects in North America is pleased to provide a corporate update highlighting the receipt of a final prospectus, recent achievements, asset acquisitions, leadership additions, and the launch of its new corporate website and corporate presentation at www.axcapventures.ca.

Axcap has spent the past year executing on a strategy to assemble a portfolio of high-quality gold assets in proven North American districts. **To date, the company has acquired 6.18Moz Au of M+I and 1.69Moz Au of Inferred gold resources across 3 projects in North America including 5,570,000 oz Au of M+I resources in our flagship Converse project in Nevada alone¹.**

With key transactions closed, exploration programs underway, and its public listing now fully effective following the receipt of its prospectus, Axcap is positioned to unlock meaningful value through development, de-risking, and market re-rating.

¹ AMENDED AND RESTATED NI 43-101 TECHNICAL REPORT AND MINERAL RESOURCE UPDATE, CONVERSE PROPERTY, HUMBOLDT COUNTY, NEVADA, USA. [SEDAR LINK](#)



Key Recent Achievements:

- **Strategic acquisition of 6.18Moz Au of M+I and 1.69Moz Au of Inferred gold resources across three assets including:**
 1. **Converse (Nevada):** 5.57Moz of M+I gold resources in one of the world's most prolific gold mining states.
 2. **Rattlesnake Hills (Wyoming):** 0.61Moz of M+I plus 0.43Moz of Inferred for a total of 1.04Moz of gold resources in a large alkaline system with district-scale potential.
 3. **Newton (British Columbia):** 0.84Moz of Inferred gold resources with significant expansion potential in a proven belt. Subject to definitive agreement. Currently at the LOI stage.

- **A 5,000m drill program has begun at the Converse gold project in Nevada**

Axcap has commenced a fully funded 5,000m drill program at the Converse Project in Nevada. Please refer to the Company's news release dated [March 25, 2025](#). Axcap is targeting potential depth extensions and structural controls at Converse that may unlock new mineralized zones including drill holes targeting lower plate rock formations which typically host the largest gold deposits in the USA. Additional exploration work is planned across the portfolio throughout the 2025 season.

- **Strong Technical and Corporate Leadership Additions**

The Axcap Ventures team has been strengthened with experienced professionals across geology, capital markets, and project development. This includes the addition of an experienced exploration team led by Blake McLaughlin, P.Geo. Mr. McLaughlin was previously Chief Geologist at Argonaut Gold before its USD \$325,000,000 takeover by Alamos Gold in 2024. The reinforced Axcap management team is focused on disciplined growth, operational excellence, and value creation for shareholders.

- **New Corporate Website, Investor Presentation and VRIFY Integration**

The Company is pleased to announce that it has launched its new website and corporate presentation both available at www.axcapventures.ca. These tools will provide investors and stakeholders with streamlined access to corporate information, project details, and



ongoing updates. Furthermore, a VRIFY presentation for the Converse and Rattlesnake Hills project is available on our website to provide an interactive overview of these assets.

“When we focused our investment strategy to the resource sector, gold was trading at approximately \$2,000 per ounce and we had a theory that we could consolidate high quality gold ounces in North America. Many investors agreed with us, and we were able to raise approximately CAD \$20,000,000 to pursue this strategy. Fast forward to today and we have acquired, or have agreements to acquire, 3 high quality projects in North America with close to 8,000,000 ounces, paying an average of \$5 per ounce. Gold is now at all-time highs, soaring past \$3,400/oz, validating our shift in investment focus. Our largest investment in the Converse Project in Nevada is now being drilled to test for the extension at depth, with our thesis being there is potential for Goldstrike style mineralization” said Mario Vetro, Co-Founder and Director of Axcap Ventures.

Mr. Vetro continues “The clearing of the prospectus took longer than anticipated, which, until it cleared, delayed our marketing and investor awareness programs. In the coming weeks, the company plans to update the market on these initiatives. We are very excited to increase awareness to the fact that Converse is the largest gold deposit in Nevada not owned by a major mining company and is trading at just \$5/oz of gold resource. Finally, I am very proud that our team has led the way in showing our conviction in our company and assets with significant insider investments of over \$1,000,000 during the past months”.

For further information, visit www.axcapventures.ca or follow us on LinkedIn and other channels.

Qualified Person

This announcement has been reviewed and approved for release by Mr. Blake McLaughlin, VP Exploration of the Company and the Company's designated Qualified Person within the meaning of NI 43-101. Mr. McLaughlin has verified the data disclosed and he consents to the inclusion in this release of said data in the form and context in which it appears.

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,

“Mario Vetro”

Mario Vetro, Co-Founder and Director

For further information, please contact the Company at +1 (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.