



**AXCAP VENTURES INC.**

488 - 1090 West Georgia Street, Vancouver, BC, V6E 3V7

**AXCAP VENTURES ANNOUNCES AT-THE-MARKET OFFERING OF UP TO \$20 MILLION**

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**Vancouver, British Columbia – May 26, 2025 – Axcap Ventures Inc. (“Axcap” or the “Company”)** (CSE: AXCP | OTC: GARLF) is pleased to announce announced that it has entered into an equity distribution agreement dated May 23, 2025 (the “**Distribution Agreement**”) with Haywood Securities Inc. (“**Haywood**” or the “**Agent**”). Under the Distribution Agreement, the Company will be entitled, at its discretion and from time-to-time during the term of the Distribution Agreement, to sell, through Haywood, as sole and exclusive placement agent, such number of common shares of the Company (the “**Common Shares**”) having an aggregate gross sales price of up to \$20 million (the “**ATM Offering**”). Sales of the Common Shares will be made through “at-the-market distributions”, as defined in National Instrument 44-102 – *Shelf Distributions*, directly on the Canadian Securities Exchange (the “**CSE**”) or, if any, other recognized Canadian “marketplace” within the meaning of National Instrument 21-101 – *Marketplace Operations* where the Common Shares are listed, quoted or otherwise traded. The volume and timing of distributions under the ATM Offering, if any, will be determined in the Company’s sole discretion. The Common Shares will be distributed at market prices or prices related to prevailing market prices from time to time. As a result, prices of the Common Shares sold under the ATM Offering will vary as between purchasers and during the period of distribution. The ATM Offering will be effective until the earlier of the issuance and sale of all of the Common Shares issuable pursuant to the ATM Offering and May 16, 2027, unless terminated prior to such date by the Company or the Agent in accordance with the terms of the Distribution Agreement.

Distributions of the Common Shares under the ATM Offering will be made and qualified by way of a prospectus supplement dated May 23, 2025 (the “**Prospectus Supplement**”) to the Company’s existing short form base shelf prospectus (the “**Base Shelf Prospectus**”) dated April 16, 2025. The Prospectus Supplement has been filed with the securities commissions in all provinces and territories of Canada. The Prospectus Supplement (together with the related Base Shelf Prospectus) is available on the SEDAR+ website maintained by the Canadian Securities Administrators at [www.sedarplus.ca](http://www.sedarplus.ca). Alternatively, the Company or Haywood will send the Prospectus Supplement (including the Base Shelf Prospectus) upon request. Such requests may be made by sending an email to Haywood at [ecm@haywood.com](mailto:ecm@haywood.com).



The Company intends to use the net proceeds of the ATM Offering to invest in early stage or undervalued companies (public or private) or natural resource projects, investment in other sectors and for working capital purpose.

This news release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

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

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### **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](http://www.axcapventures.ca).

### **On behalf of the Board of Directors,**

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 contains certain forward-looking information, including, without limitation, the closing of the ATM Offering, receipt of approval for the ATM Offering, including the approval of the CSE and the use of proceeds. 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.