



## “RISING FIRE” COMPLETES CLOSED BETA TWO TESTING

Closed beta two retention rate improves to over 54%; public open beta launch remains scheduled for late Q2 2018

VANCOUVER, BRITISH COLUMBIA, April 06, 2018 - Axion Ventures Inc. ("Axion Ventures" or the "Company") (TSX VENTURE: AXV) today announced that Rising Fire, a massively multiplayer, third-person shooter role playing PC-online game developed by its subsidiary, Axion Games Limited ("Axion Games") has completed closed beta two testing. Tencent Holdings Limited ("Tencent") (HKSE:0700) initially began the closed beta two testing of Rising Fire on December 21, 2017, running for a period of 80 days before concluding March 10, 2018.

“Our retention rate improved 18% to 54.09% during this final stage of testing of Rising Fire, compared to the closed beta one baseline, indicating that we’re ready for commercial launch,” said Todd Bonner, CEO and Chairman of Axion Ventures. “Our closed beta two results reflect the tremendous resources and effort that our team in collaboration with Tencent has invested into the Rising Fire franchise. While various other global regions remain open for potential rights sales, China represents the single largest marketplace for online games and after many years of development, we’re excited to launch the game publicly.”

Axion Games, in consultation with its development and publishing partner, Tencent, is currently reviewing participant log files following the completion of closed beta two and have reiterated the planned public open beta launch period of late Q2 2018. Axion Ventures anticipates providing an official date in the coming weeks.

### **Rising Fire**

Rising Fire is a 600 man-year, third-person shooter, role-playing game that has been initially developed for the PC platform in China. The game contains 7 player classes, 20 levels, 30+ maps and more than 160 weapon parts providing players with endless customization. Five player versus player (PvP) and player versus environment (PvE) modules are offered allowing users to complete in solo game play featuring artificial intelligence or multiplayer, interactive e-sports events. Tencent, the largest video game publisher in the world, will distribute the game in China under a multi-year agreement. Tencent maintains a dominating presence in the Chinese video game market and Rising Fire is one of only several games in its 2018 line-up. Axion Games expects to expand Rising Fire's intellectual property over time to include other platforms such as console and mobile, as well as to other countries outside of China. This also includes the integration of a battle royale derivative (commonly known as a co-op sandbox survival game) of Rising Fire currently under development that leverages Axion Games’ deep outsourcing experience with its original joint venture partner, Epic Games, in addition to similar derivatives for its other portfolio of games.

### **About Axion Ventures**

Axion Ventures is an Investment Issuer with majority ownership in Axion Games, an online video game development and publishing company headquartered in Shanghai, China as well as in True Axion Interactive Ltd., a video game development company headquartered in Bangkok, Thailand cofounded with True Corporation. Axion Ventures also maintains holdings in other innovative technology companies.

[www.axionventures.com](http://www.axionventures.com)

Axion Ventures Inc. is listed on the TSX Venture Exchange under the symbol (TSXV: AXV).

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*



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Certain statements contained in this press release may constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words “could”, “intend”, “expect”, “believe”, “will”, “projected”, “estimated”, “proposed” and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company’s current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to: (i) timing of commercial launch of Rising Fire; (ii) timing of the official launch date update; and (iii) expansion of Rising Fire’s intellectual property into other platforms. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: general economic and business conditions; and changes in regulatory regime. The Company cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.