



## AXION VENTURES PROVIDES MANAGEMENT CEASE TRADE ORDER UPDATE

VANCOUVER, BRITISH COLUMBIA, May 28, 2018 - Axion Ventures Inc. ("Axion Ventures" or the "Company") (TSX VENTURE: AXV) today provided an update with respect to the previously announced management cease trade order (the "MCTO") issued by the British Columbia Securities Commission on May 1, 2018. The MCTO was issued in connection with the delay by the Company in filing its annual financial statements, management's discussion and analysis and related officer certifications for the financial year ended December 31, 2017 (collectively, the "Annual Filings") beyond the required filing deadline under Parts 4 and 5 of National Instrument 51-102 *Continuous Disclosure Obligations* and pursuant to National Instrument 52-109 *Certification of Disclosure in Issuer's Annual and Interim Filings*, being April 30, 2018.

The Company is working closely with its auditor and expects to file the Annual Filings on or before May 31, 2018. The Company does not anticipate any delay in filing its interim financial statements, management's discussion and analysis, and the related officer certifications for the financial period ended March 31, 2018.

The Company is providing this status update in accordance with National Policy 12-203 *Management Cease Trade Orders* ("NP 12-203"). The Company intends to follow the provisions of the Alternative Information Guidelines set out in NP 12-203, including the issuance of bi-weekly default status reports in the form of news releases, for as long as the Company remains in default. The Company confirms as of the date of this news release that there has been no material change in the information contained in the default announcement issued May 1, 2018 and there is no other material information concerning the affairs of the Company that has not been generally disclosed.

### **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.*

### **Axion Ventures Inc.**

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### **Cautionary Statement Regarding Forward-Looking Information**

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. Such forward-looking information are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. In particular, this release contains forward-looking information relating to the anticipated filing dates of the financial statements. 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. 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.