



## **Axion Ventures announces official launch of 'Rising Fire'**

Rising Fire prepares for commencement of a pre-open beta commercial launch to an initial audience of 15 million players on Tencent's WeGame platform.

VANCOUVER, May 8, 2018 /CNW/ - 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") is preparing for pre-open beta commercial launch at the end of May. Axion expects Tencent to offer the pre-open beta launch to approximately 15 million participants on Tencent Holdings Limited's ("Tencent") (HKSE:0700) WeGame platform and that the pre-open beta will run for an initial period of 2 weeks, after which Tencent and Axion Games expect the game to be available to 100+ million registered WeGame platform users by July 2018. During the pre-open beta period, commercial features of Rising Fire will be available for purchase by participants. In connection with the launch, Tencent will commence an multi-million marketing campaign to raise awareness and drive player participation.

As previously announced on April 4<sup>th</sup>, 2018, Tencent and Axion Games recently completed Rising Fire's closed beta two (CB2) testing with more than 100,000 users participating over an 80-day period. In connection with this CB2 test, Axion Games and Tencent implemented new features including adjusted player skill components, class skill differentiation, new weapons and optimization of the in-game social experience. Following these changes, Rising Fire's month-over-month effective user retention rate improved to 54.09% compared to 46.00% during the prior closed beta one (CB1) testing. Tencent also trialled marketing campaigns during the CB2 testing to gauge user uptake and interest. Through one 7-day trial campaign targeting approximately 77,000 CB2 participants, Tencent recorded more than 850,000 logins generating a participation ratio of 68.3%.

"The strong results of our recently completed CB2 testing indicate that Rising Fire is ready for commercial launch in China," said Todd Bonner, CEO and Chairman of Axion Ventures. "After years of co-development in close consultation with Tencent, I'm very proud of the fantastic product our team has produced and excited for a broad group of players in China to experience Rising Fire. Our ambition does not end here as continual updates and new features will provide players with the most exciting and immersive gaming experience."

### **Rising Fire Battle Royale**

The Company also announced that Axion Games has completed the code and content of an extension of Rising Fire into the Battle Royale genre and expects the game to be ready for release concurrent with the public launch of Rising Fire, or soon thereafter. Axion Games intends to test this extension in May or June, which it considers a major title.

"The development of a Rising Fire Battle Royale extension was an undisclosed, stealth project that our gaming studio has built for inclusion with the main launch," said Todd Bonner. "Rising Fire Battle Royale represents an entirely new gaming experience, not yet seen in the market and will act as an adjunct to the main branch of Rising Fire, itself already an immersive role-playing game, to significantly strengthen long-term player retention rates."

## **About Rising Fire**

Rising Fire is a 700 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 according to [NewZoo](#), 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.

## **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).

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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 pre-open beta and full commercial launch of Rising Fire; and (ii) 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.

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