



AXION VENTURES ANNOUNCES FIRST DATA FROM RISING FIRE LAUNCH

VANCOUVER, BRITISH COLUMBIA - August 15, 2018 - Axion Ventures Inc. (“**Axion Ventures**” or the “**Company**”) (TSXV: AXV) is pleased to announce the first set of results from the Company’s self-titled, AAA, online PC game, “Rising Fire”, which is currently being disseminated in China through Tencent Holding Limited’s (HKG: 0700) (OTC: TCEHY) (“Tencent”) distribution network. To date, Axion Games has released two modes of Rising Fire to the Chinese market through Tencent: Rising Fire (Player versus Environment – “PvE”) and Alien Battleground (Online Battle Royale), of which both titles were created entirely by Axion Games’ developers in Shanghai.

Being made commercially available on June 28th, 2018 (see News Release dated July 3), Rising Fire continues to progress through the early stages of its strategic launch cycle through Tencent’s “WeGame” network.

Rising Fire Highlights – First 30 Days:

Total Downloads:	226,000
7 Day Retention Rate:	20%
Average Playing Time per Day:	112 Minutes
Peak Daily Active Users (DAU):	42,000+
Average Revenue per Paying User (ARPPU)*:	USD \$10.60

** The ARPPU above shows a 30-day period starting from July 6th*

Rising Fire’s positioning as a third-person shooter (TPS) game appeals to the global video gaming market, as demonstrated by the decade-long success of CrossFire which generated USD \$1.4 billion in worldwide revenue in 2017 [1]. Rising Fire Battle Royale gives Axion Ventures an early mover advantage in the emerging Battle Royale genre, which is estimated to earn USD \$20.1 billion in revenue in 2019, a tenfold-growth within just two years thanks to virally successful titles like Fortnite and PUBG [2].

Strategic Launch Cycle with Tencent

Rising Fire is currently in an immersive and strategic launch cycle that is being guided by Tencent’s vision, based on successful video game launches in the past. This segment of the launch cycle involves both technical and commercial measurements from Tencent, Axion Games and the online gaming community, where bugs are identified and remedied. Throughout this period, updates and patches are consistently being incorporated to not only fine-tune the gameplay but to also add richer content in order to adjust the game to market expectations, which is based on continuous feedback.



Axion Ventures expects that the August update of Rising Fire will be released by Tencent on August 30th to Rising Fire's initial core gamers. This update in particular includes six new weapons, multiple blueprint iterations for further, customized weapons, as well as various in-game monetization items that include gift-packs to facilitate player "level-ups". The Company expects that subsequent, monthly patches will be disseminated by Tencent's full marketing resources across all channels as the game progresses.

Once Rising Fire reaches a level of stability and depth that satisfies Axion, Tencent and the gaming community, it is expected that Tencent will highlight the game throughout the entire "WeGame" network of 200 million+ gamers for mass adoption.

"We are proud to be the first PC, Online Battle Royale game to be published in China and our teams are encouraged by the positive results that Rising Fire has returned to date. These early results represent the beginning of a long-term process where gameplay will be fine-tuned and more features will be continuously added to enrich the Rising Fire experience. The Company will continue to work closely with Tencent as our games are rigorously adjusted based upon user feedback in order to produce the most immersive gameplay experience possible."

Potential Expansion Outside of China

Currently, Tencent holds all distribution rights for Rising Fire in China while the remaining, global distribution rights are held by Axion Games. As such, Axion Games is currently engaged in discussions with multiple publishers regarding potential expansion of Rising Fire into new markets. Furthermore, the Company is also considering self-publishing Rising Fire in various geographies and will make that decision after current discussions with third-party publishers are evaluated.

Sources from Page 1 above:

[1] <https://www.statista.com/statistics/346515/leading-f2p-mmo-games/>

[2] <https://www.statista.com/chart/14793/battle-royale-revenue/>

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

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