



*FOR IMMEDIATE RELEASE*

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## AXION VENTURES ANNOUNCES CROSS DISTRIBUTION AND PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA, February 22, 2019 - Axion Ventures Inc. ("Axion Ventures" or the "Company") (TSX VENTURE: AXV; OTCQX: AXNVF) is pleased to announce that it intends to complete a brokered private placement (the "Private Placement") of up to 5,750,000 common shares ("Shares") at a price of \$1.00 per Share for gross proceeds to the Company of up to \$5,750,000.

Cern One Limited ("Cern One"), a control person of Axion Ventures, will be the sole subscriber to the Private Placement. In connection with the Private Placement, Cern One plans to complete a cross distribution, whereby it will sell up to 5,750,000 Shares from its holdings in pre-arranged trades (the "Cross") over the facilities of the TSX Venture Exchange Inc. (the "TSXV"). Cern One will use 100% of the proceeds from the Cross to subscribe for Shares in the Private Placement. The price at which the Cross is completed will be determined in the context of the market.

The Private Placement and the Cross remain subject to all necessary regulatory approvals, including the approval of the TSXV.

PI Financial Corp. is providing capital markets advisory services to the Company in connection with the Cross, and a syndicate of agents, led by PI Financial and Haywood Securities Inc., and including Macquarie Bank Ltd., Eight Capital, and Beacon Securities Limited (together, the "Agents") are providing customary agency services to the Company in connection with the Private Placement.

The Company intends to use the net proceeds of the Private Placement for the development and continued commercial expansion of the Company's flagship game, Rising Fire, development and publishing of other titles in its portfolio, and general working capital purposes. The Shares issued pursuant to the Private Placement will be subject to a four month hold period from the date of closing.

The issuance of Shares to Cern One pursuant to the Private Placement is considered to be a related party transaction subject to TSXV Policy 5.9 and Multilateral Instrument 61-101. Cern One intends to rely on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(a) of Multilateral Instrument 61-101 on the basis that participation in the Private Placement by Cern One will not exceed 25% of the fair market value of Axion Ventures' market capitalization. The Private Placement has been approved by the board of directors of the Company.

This press release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation, or sale would be



unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

### **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., its 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)

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

*This news release may contain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements herein include but are not limited to statements regarding the Cross, the Private Placement, size and pricing, the use of proceeds, receipt of requisite TSXV and securities regulatory approvals, and are necessarily based upon a number of assumptions that, while considered reasonable by management, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Except as required by law, the Company disclaims any obligation to update or revise any forward-looking statements. Readers are cautioned not to put undue reliance on these forward-looking statements.*