



FOR IMMEDIATE RELEASE

**Not for Distribution to U.S. Newswire Services or Dissemination in the United States**

## AXION VENTURES COMPLETES CROSS AND PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA, March 21, 2019 - Axion Ventures Inc. ("Axion Ventures" or the "Company") (TSX VENTURE: AXV; OTCQX: AXNVF) announces completion of a cross distribution and private placement previously announced on February 22, 2019, pursuant to which Cern One Limited ("Cern One"), a control person of Axion Ventures, has sold 5,750,000 common shares at a price of \$1.00 per share over the facilities of the TSX Venture Exchange Inc. (the "TSXV") (the "Cross") and used 100% of the proceeds to acquire the same number of common shares from the Company at the same price per share (the "Private Placement").

PI Financial Corp. provided capital markets advisory services to the Company in connection with the Cross, and a syndicate of agents, led by PI Financial and including Haywood Securities Inc., Beacon Securities Limited, Eight Capital, and Macquarie Capital Markets Canada Ltd. (together, the "Agents") provided customary agency services to the Company in connection with the Private Placement. The Company paid the Agents a cash commission equal to 6.0% of the aggregate proceeds of the Private Placement and no fees were paid by either Cern One or the Company in connection with the Cross.

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 common shares issued pursuant to the Private Placement are subject to a four month hold period from the date of closing.

The issuance of common 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.

The Private Placement is subject to final approval of the TSXV.

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.*

## **Contact Information**

### **Axion Ventures Inc.**

John Todd Bonner

Chief Executive Officer

(604) 219-2140

Matthew Sroka

VP Corporate Development

(604) 219-2140

## ***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 use of proceeds 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.*