



AXION ANNOUNCES COMMERCIAL LAUNCH RESULTS FOR *INVICTUS: LOST SOUL* MOBILE GAME ON APPLE APP STORE AND GOOGLE PLAY

VANCOUVER, BRITISH COLUMBIA, June 3rd, 2019 - Axion Ventures Inc. (“Axion” or the “Company”) (TSX VENTURE: AXV; OTCQX: AXNVF) is pleased to announce the positive initial retention rate results for *INVICTUS: Lost Soul* (“Invictus”), that was commercially launched on the Apple AppStore and Google Play in Thailand on May 8th, 2019.

Initial results for Invictus are highly encouraging as the 1 Day, 7 Day, and 14 Day retention rates performed significantly higher as compared to the benchmark standards of the mobile game industry. [Please see Figure 1 below for an outline of the retention rates for all mobile video games from Q3 2017 – Q3 2018.]

Invictus is the first AAA-quality, eSports-focused mobile game created in Thailand and developed by True Axion Interactive (“TAI”), a joint venture between Axion and True Corporation. During its opening weekend, Invictus ranked No. 1 under both the ‘Action Games’ and ‘Card Games’ categories, and ranked No. 3 overall under the ‘Free Games’ category on the App Store in Thailand. For Google Play, Invictus ranked No. 8 under the ‘Free Games’ category.

Highlights:

Invictus Retention Rates from May 9 to May 29, 2019 (Please see Figure 2 below for a detailed graph)

Range	Retention Rates as of May 29, 2019	Median*	High	Low
1 Day	49.2%	49.2%	56.8%	44.5%
7 Day	25.7%	19.5%	27.4%	9.7%
14 Day	12.3%	7.8%	12.3%	4.8%

*The median retention figures were calculated over the entire range of available data.

Mobile Game Industry Median Retention Rates*

Range	Retention Rate
1 Day	25%
7 Day	5%

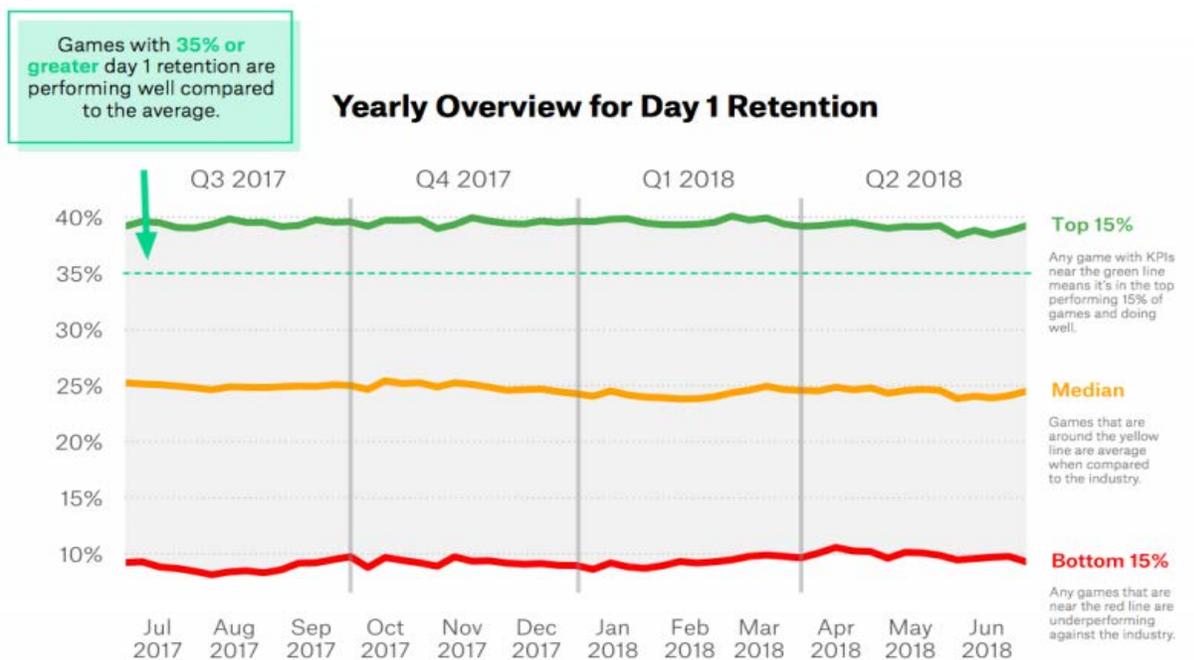
“Invictus’ initial retention rates are extremely encouraging for Axion and TAI as they not only demonstrate an exceptional launch cycle but also set the standard as the game is further distributed in Thailand and the rest of Southeast Asia,” remarked Todd Bonner, President and CEO of Axion. “Invictus is Thailand’s first ever AAA title and the response from Thai gamers has been encouraging, whilst the retention rates of this title are increasing every week. We look forward to reporting the first 30 day retention figure in the very near future in conjunction with regular monetization KPI’s.”



*GameAnalytics Annual Mobile Gaming Benchmarks Report [November 2018]

As the initial phases of the commercial launch continue, Axion expects to announce a detailed co-promotional marketing campaign for Invictus with True Move H, the second largest mobile network operator in Thailand with over 29 million subscribers. True Move H is a wholly owned subsidiary of the True Corporation, Axion’s joint venture partner of TAI.

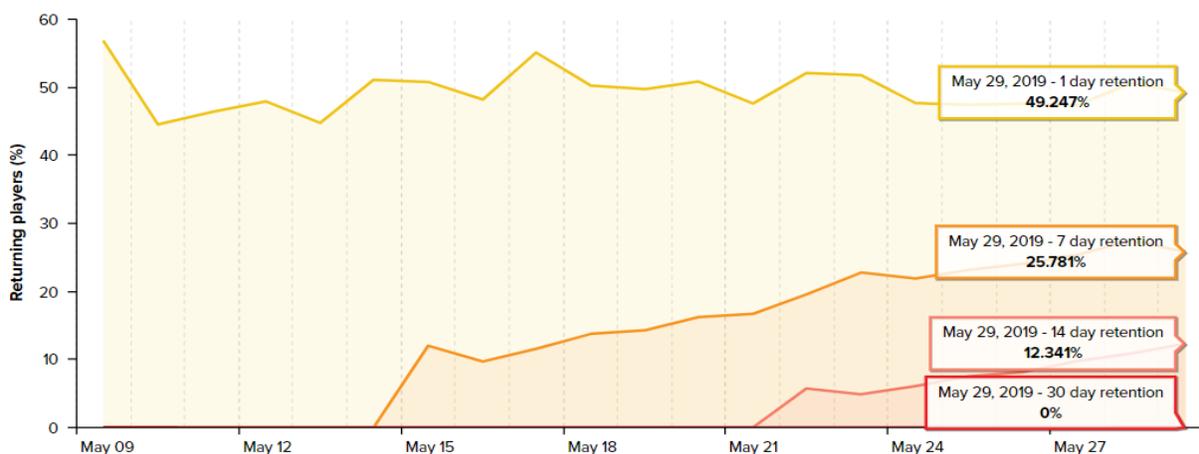
Figure 1



Source: GameAnalytics Annual Mobile Gaming Benchmarks Report [November 2018]

Figure 2

All Players One, Seven, Fourteen and Thirty Day Retention





Note: All retention rate figures were calculated based on players with “Good Devices”, which are defined as devices showing an average frame rate of 27 frames per second (FPS) while the players are in battle.

Axion also announces that effective May 31st, 2019, the Company’s CFO, Mr. Steve Ng has tendered his resignation and will be joining the Board of Directors of Axion’s subsidiary, Axion Games Ltd. The Company would like to thank Mr. Ng for his dedication to Axion during his tenure as CFO and looks forward to his on-going leadership from its subsidiary Board level.

The Company will be appointing an Interim or permanent CFO urgently to comply with TSX Venture Exchange listing requirements and in line with the Company’s strategy to build a leading global video game and technology investment company.

About Axion

Axion is a video game company 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’s flagship video game, Rising Fire, is currently being disseminated on the WeGame platform by distribution partner, Tencent.

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

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