



AXION VENTURES ANNOUNCES SHAREHOLDER LOANS

VANCOUVER, BRITISH COLUMBIA, August 16, 2019 - Axion Ventures Inc. (“Axion Ventures” or the “Company”) (TSX VENTURE: AXV; OTCQX: AXNVF) announces that it has entered into additional loan agreements (the “Loans”) with Cern One Limited (“Cern One”), whereby Cern One has loaned the Company an additional US\$873,000 to fund ongoing expenses. The Loans are unsecured, bear interest at 8%, and are payable on the first anniversary of each respective advance.

Cern One is controlled by Mr. Todd Bonner’s spouse, Nithinan Boonyawattapisut. Mr. Bonner is the Chairman, Chief Executive Officer and, through Cern One, a significant shareholder of Axion Ventures. The Loans are considered related party transactions under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”), as Cern One is a related party of Axion Ventures, by virtue of Mr. Bonner’s role with Axion Ventures and Ms. Boonyawattapisut’s status via Cern One as a control person of Axion Ventures. Axion Ventures is relying on exemptions from the formal valuation and minority shareholder approval requirements pursuant to sections 5.5(b) and 5.7(1)(a) of MI 61-101 on the basis that the fair market value of the Loans does not exceed 25% of the Company’s market capitalization.

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

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

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

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. Such forward-looking information are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. In particular, this release contains forward-looking information relating to use of proceeds of the Loans from Cern One. 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. 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.