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## **AXION FURTHER EXPANDS INTERNATIONAL PUBLISHING OF 'RISING FIRE' TO 5 NEW COUNTRIES INCLUDING THE US AND CANADA WITH WICKED INTERACTIVE AND EXTENDS PRIVATE PLACEMENT**

VANCOUVER, BRITISH COLUMBIA, January 14<sup>th</sup>, 2020 – Axion Ventures Inc. (“Axion” or the “Company”) (TSX VENTURE: AXV; OTCQX: AXNVF) is pleased to announce through its majority-owned subsidiary, Axion Games, a new publishing partnership with Wicked Interactive Ltd. (“Wicked”) for Axion’s flagship video game, Rising Fire. Under this partnership, Rising Fire will be made available to over 12 million gamers on Wicked’s SUBA Games platform in the following countries: **United States, Canada, UK, Germany and France.**

### **Summary:**

- **Publishing deal with Wicked increases total addressable market for Rising Fire by 12 million gamers**
- **Expected launch on SUBA Games: mid-2020**

As a result of the announcement above, Axion has now delivered publishing deals for Rising Fire in 26 new countries with a combined addressable market of over **26 million active gamers on two different platforms** (Please see Axion’s News Release dated January 07<sup>th</sup>, 2020: [www.axionventures.com/news-releases](http://www.axionventures.com/news-releases)).

J. Todd Bonner, Axion Ventures CEO, commented “This is an important milestone for Rising Fire and I am tremendously excited to have secured this publishing partnership with Wicked Interactive. With its extremely large player base and 10+ years of successful publishing experience in Multiplayer Online Games, I believe Wicked Interactive is the ideal publishing partner for Axion Ventures & Rising Fire in North America & Europe.” Mr. Bonner went on to say “Our team in China has added several new features to the game over the past year including the First Person Shooting point of view toggle, four new weapons, Challenge Modes, the Shooting Range Mode and a re-designed Heads-Up-Display (HUD).”

"Rising Fire is the most polished and highly anticipated PC shooter game to ever come out of China. My colleagues and I are delighted to announce Wicked Interactive will publish the game in North America & Europe" said Sam Ho, Director of Wicked Interactive. "We evaluated many games over the past year and Rising Fire is without a doubt the most exciting, innovative and just plain fun game we looked at."

### **Extension of Previously Announced Private Placement**

Axion reports that the Company has received approval from the TSX Venture Exchange to extend the closing of the non-brokered private placement (the “Placement”) as announced by the Company on December 12<sup>th</sup>, 2019. Axion has elected to extend the current Placement by 30 days to accommodate potential additional interest from investors. The original terms of the Placement remain unchanged and include the issuance of 5,714,286 common shares at a price of \$0.35 per share for total gross proceeds to the Company of up to \$2,000,000.

### **About Rising Fire**

Rising Fire is an 800+ man-year, science-fiction, first-person and third-person hybrid shooter, role-playing game that has been initially developed for the PC platform in China. The game contains 7 player classes, over 30 maps, and more than 200 weapons. Player-versus-player (PvP) and player-versus-environment (PvE) modules are offered allowing users to compete in solo game play featuring artificial intelligence or in multiplayer, interactive e-sports events.

### **About Wicked Interactive Ltd.**

Wicked Interactive Ltd. is a leading video game publisher, founded in 2008, and based in Toronto, Canada. Through its SUBA Games platform, Wicked Interactive has created a centralized destination where North American & European gamers can access a range of Massively Multiplayer Online (MMO) game experiences. As a pioneer in MMO game genre, Wicked Interactive is one of the first North American publishers to publish across a variety of different genres and has played an instrumental role in the launch and success of many major MMO titles.



<http://wickedinteractiveltd.com>

#### **About SUBA Games**

SUBA Games is a leading online gaming portal with over 12M registered gamers from North America & Europe. Through SUBA Games, Wicked Interactive provides a library of free-to-download and free-to-play massively multiplayer online games. SUBA Games users enjoy a unified login and a unified currency across all SUBA properties, in addition to a friendly and active community space with unparalleled customer communication and support.

<https://subagames.com>

#### **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)

#### **About Axion Games**

Axion Games, formerly known as Epic Games China, founded in 2006, is an independent AAA game development studio and game publisher headquartered in Shanghai, China. Axion Games' biggest strength lies upon its highest-production value; top-notch quality at the lowest cost. Axion Games' development capability is extremely well-regarded among global industry players and has played a crucial role in helping developing content for multiple AAA titles all over the world.

Axion Games' first original IP, Fat Princess, became the #1 seller on PS3 and PSP in 2009. The company also has several other original IPs that have been continuously generating positive IRR over the years. Axion Games' latest title "Rising Fire" was selected by Tencent to be published as the flagship title for 2017 in China.

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 Axion's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to global distribution of the Game on multiple platforms through-out multiple countries; formalizing and completing a long form agreement; launch date of the Game; and expected Rising Fire shareholder updates. 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 Axion. Risk factors that could cause actual results or outcomes to differ materially from the results expressed or implied by forward-looking information include, among other things: general economic and business conditions; and changes in international regulatory regimes. Axion cautions the reader that the above list of risk factors is not exhaustive. The forward-looking information contained in this release is made as of the date hereof and Axion is not obligated to update or revise any forward-looking information,



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