

AXMIN Closes First Tranche of the Private Placement

20.02.2015 | [The Newswire](#)

Vancouver, British Columbia / The Newswire / February 20, 2015 / [Axmin Inc.](#) (TSX VENTURE: AXM) ("AXMIN" or the "Company") is pleased to announce that, further to its press release dated January 21, 2015, the Company has closed the first tranche of its previously announced private placement (the "Offering") of 8,556,500 Common Shares at C\$0.025 per share, pursuant to a waiver granted by the TSX Venture Exchange under the Discretionary Waivers of C\$0.05 Minimum Pricing Requirement, for gross proceeds of C\$213,913, among which 8,000,000 Common Shares were issued to one investor and 556,500 Common Shares were issued to existing shareholders.

If the conditions set out in the revised subscription agreement (the "Agreement") are satisfied on or before March 5, 2015 (the "Outside Date"), the second tranche of the Offering, consisting of 12,000,000 Common Shares for gross proceeds of C\$300,000 will be closed. If the conditions are not satisfied on or before the Outside Date, the Agreement will be terminated.

One director of the Company has purchased 356,500 Common Shares as an existing shareholder for C\$8,913 in the first tranche of the Offering and on the same terms and conditions as the Offering.

The Common Shares are subject to a four month hold period, expiring on June 21, 2015. After the completion of the first tranche of the Offering, AXMIN will have a total of 117,497,381 Common Shares issued and outstanding. In connection with the Offering, AXMIN has agreed to pay a finder's fee in terms of Common Shares equal to 5% of the gross proceeds raised on or before the Outside Date.

About AXMIN

AXMIN is a Canadian exploration and development company with a strong focus on the African continent. AXMIN intends to build on its projects in Senegal and Mozambique, as it continues to monitor the political situation at its Feasibility Stage Passendro Gold Project in the Central African Republic. For more information regarding AXMIN visit our website at www.axmininc.com.

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This press release includes certain "forward-looking information" within the meaning of applicable Canadian securities legislation. All information, other than statements of historical fact included herein, including without limitation, information regarding the timing and completion of the Offering, information regarding future plans and objectives of AXMIN, are forward-looking information that involves various risks and

uncertainties.

There can be no assurance that such information will prove to be accurate and actual results and future events could differ materially from those anticipated in such information. Important factors that could cause actual results to differ materially from AXMIN's expectations have been disclosed under the heading "Risk Factors" and elsewhere in AXMIN's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. AXMIN disclaims any intention or obligation to update or revise any forward-looking information whether resulting from new information, future events or otherwise, except as required by applicable law.

Neither 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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