

Vancouver, British Columbia--(Newsfile Corp. - December 19, 2016) - AXMIN Inc. (TSXV: AXM) ("AXMIN" or the "Company") is pleased to announce that the Government has granted AXMIN, as of November 28, 2016, an extension for the period of one year for the Bambari 1 and 2 Exploration Licenses (the "Licenses"); and an extension for the period of one year to begin the development and pre-production work at the Passendro Gold Project.

On November 28, 2016, the Minister of Mines, Energy and Hydraulics of the CAR issued Ministerial Order No 245/16/MMEH/DIRCAB/DGMD, giving an Exemption Certificate of one (1) year to start the development and pre-production work at the Passendro Gold Project to SOMIO Toungou SA, a wholly-owned subsidiary of the Company. The period of the Exemption is valid within a duration of one (1) year starting from November 28, 2016.

Also on November 28, 2016, the Minister of Mines, Energy and Hydraulics of the CAR issued the Ministerial Order No 246/16/MMEH/DIRCAB/DGMD, giving an Exemption Certificate of one (1) year for exploration and research of the primary layer of gold and others related to substances of Licenses of BAMBARI 1 and 2 to Aurafrigue SARL, a wholly-owned subsidiary of the Company. The period of the Exemption is valid within a duration of one year from November 28, 2016 to November 27, 2017.

Under these two exemption certificates, the Company is bound to resume the development work and setting production of the gold mine within a reasonable delay. The Company is also bound to provide technical, material and financial support to the Department in charge of Mines if the need arises.

President and CEO of AXMIN, Ms. Lucy Yan, comments, "These Exemption Certificates represent a positive step forward and we are very appreciative of the Government's support to AXMIN. With the support of local Government, the Company is fully committed to the development of the Passendro Gold Project and it is our hope that it will contribute greatly to the local economy."

About AXMIN

AXMIN is a Canadian exploration and development company with a strong focus on central and West Africa. AXMIN intends to build on its projects in Senegal, 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 future plans and objectives of AXMIN, information regarding AXMIN's pursuit of and ability to obtain alternative sources of financing on terms favourable to AXMIN (if at all), information regarding AXMIN's financial condition and information regarding the results of negotiations with CAR government representatives and the ability of AXMIN to regain access to and resume operations at the Passendro Gold Project, 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.

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