

Axe Exploration Inc. Achieved a First Phase of Exploration Works on the Unique Project, Rouyn-Noranda

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LAVAL, Aug. 8, 2017 - [Axe Exploration Inc.](#) (TSX VENTURE:AXQ) (the « Company ») reports about the completion of a first phase of prospecting and sampling works done on the Unique project, located about 20 kilometres North-East of the town of Rouyn-Noranda, Quebec, Canada.

Since mid-June, the Company is testing an exploration model related to the Cléricy syenite stock. This type of intrusion is commonly found along tectonic breaks of the Abitibi Greenstone Belt, and is generally considered as a proximity indicator at the regional scale of gold bearing systems. As an example, the historical Beattie mine ore bodies (0.95 Moz) located around 20 kilometres West of the Unique property were partly located in syenite intrusions related to the Porcupine-Destor Fault. Source : <http://sigeom.mines.gouv.qc.ca>

The Clericy Stock is the main syenite intrusion known in the area, and a very few exploration works have covered or surrounded it. The exploration model developed by Axe Exploration is based on the position of this intrusion between two regional North-West faults: La Pause and de Parfouru, which join the Porcupine-Destor Fault about 12 kilometres North-West of the property. Also, photo-interpretation of the property could indicate previously unmapped structures.

The Company expected in his preliminary analysis to find in the field some evidences of a more intense deformation and alteration environment that what his currently known from the area.

First field observations confirmed the model. Targeted structures correspond to elongated depressions making dozen meters to a few hundred meters in width, limited by high syenite outcrops in many locations. The bottom is filled by a boulders rich overburden covered by a dense overgrowth. Prospecting and sampling was concentrated as much as possible along sides of these depressions in fallen rocks, or in the middle where glacial boulders were mostly the only source of information.

Following information can be reported at that stage:

- 78 samples were taken: 42 samples from fallen rocks and glacial boulders and 36 samples from outcrops.
- Most sampled boulders have a sub-angular shape indicating an origin more local than distal.
- Key lithologies were discovered :
- Altered syenite (albite, potassic feldspath, carbonates assemblages) with 5 to 10% disseminated pyrite (visual evaluation).
- Quartz-carbonate-pyrite veinlets in carbonatized sediments and volcanics

The discovery of geological indicators normally related to gold mineralization can be considered as a reasonable proof of concept at that early stage of advancement. The Company objective is to evaluate the potential of discovery of a large tonnage disseminated gold deposit.

The results of analyses will be released as soon as received by the laboratory.

CORPORATE UPDATE

Axe Exploration focuses on generating new exploration properties by taking advantage of the mineral potential of Québec. The company beneficiates from an excellent financial standing and expect to create a plus value for its share holders with only 57,357,445 shares circulating.

Axe common shares are listed on the TSX Ventures Exchange under the stock symbol AXQ.

Information of technical nature which appears in this press release was revised by M. Martin Demers, P.Geo.

(OGQ), Technical Advisor for Typhoon Exploration. M. Demers is a Qualified Person (QP) as defined by the National Instrument 43-101.

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