

AXMIN Inc. Announces Second and Final Mediation With the Government Of the Central African Republic

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Vancouver, July 8, 2022 - [Axmin Inc.](#) (TSXV: AXM) ("AXMIN" or the "Company") is pleased to announce that it has agreed a second and final mediation process regarding the Passendro Gold Asset in the Central African Republic (CAR) to rectify the mining license and two exploration permits or agree monetary damages to take place later this month in Abidjan, Ivory Coast.

As stated previously the President of CAR Mr Faustin-Archange Touadera gave a mandate to Mr Arnaud Djoubaye-Abazene the Minister of Justice and to Mr Ruffin Benam-Beltoungou the Minister of Mines and Geology to come to an amicable settlement with the Company. Axmin will be represented by Mr Boubacar Sidibe and the Company's legal counsel at this second formal meeting.

AXMIN Chairman and CEO, Lucy Yan, said, "We have been very patient with the government of CAR to rectify this matter in an amicable manner. We believe that this dispute may be resolved through mediation for the mutual benefit of the CAR, all shareholders, and stakeholders concerned as well. In any event, the Company retains the right to proceed to binding arbitration through the International Arbitration Chamber in Paris."

We seek Safe Harbour.

About AXMIN

AXMIN is a Canadian exploration and development company with a strong focus on central and West Africa. For more information regarding AXMIN, visit our website at www.axmininc.com.

Please follow us on Facebook <https://www.facebook.com/axmininc>.

This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact included herein, including without limitation, statements regarding future plans and objectives of AXMIN and statements regarding the ability to develop and achieve production at the Passendro Gold Project, are forward-looking statements that involve various risks and uncertainties.

There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. 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 statements whether resulting from new information, future events or otherwise, except as required by applicable law.

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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