

Axcap Ventures Announces Fully Subscribed C\$8.2 Million Financing With a Strategic Investor Acquiring 9.9% of the Company

14.10.2025 | [ACCESS Newswire](#)

[Axcap Ventures Inc.](#) (CSE:AXCP) ("Axcap" or the "Company") is pleased to announce a proposed a non-brokered private placement (the "Offering") of common shares of the Company ("Common Shares"), to raise aggregate gross proceeds of \$8,160,000. Pursuant to the Offering, the Company intends to issue an aggregate of 48,000,000 Common Shares to a strategic investor (representing a 9.9% investment in the Company upon completion of the Offering), at an issue price of \$0.17 per share. The Offering is expected to close on or about October 21, 2025.

"This financing will be completed at a significant premium to the price at which we completed our September 2025 financing, reflecting continuing investor confidence in our business. With the addition of a new cornerstone investor, we will further strengthen our shareholder base, which will position us to unlock the significant potential of our flagship Converse Gold Project in Nevada, USA. We are very encouraged by this early momentum and the strong support for our vision," said John Dorward, Chief Executive Officer of the Company.

The proceeds of the Offering will be used primarily for general corporate purposes, including the completion of a Preliminary Economic Assessment on the Converse Gold Project, as approved by management of the Company from time to time. A cash finder's fee will be paid by the Company in connection with the Offering. The securities issued pursuant to the Offering are subject to a statutory hold period four months and a day from the date of issuance

About Axcap Venture Inc.

Axcap is focused on developing its flagship, Converse Gold Project, a large, underdeveloped gold deposit not owned by a major mining company in Nevada, USA. The Converse Gold Project is located within the prolific Battle Mountain trend containing 5.57Moz Au of Measured and Indicated Mineral Resources and 0.42Moz Au Inferred Mineral Resources (238mt at 0.539g/t Au for 4.13Moz Measured Mineral Resources; 92mt at 0.487g/t Au for 1.44Moz Indicated, 25mt at 0.528g/t Au for 0.42Moz Inferred Mineral Resources). With decades of expertise in Nevada and globally, our Board and management are focused on unlocking the potential of this project. For further details please refer to our technical report entitled "Amended and Restated NI 43-101 Technical Report and Mineral Resource Update, Converse Property, Humboldt County, Nevada, USA" dated effective February 13, 2025 which is available on our website at www.axcapventures.ca and on our SEDAR+ profile at www.sedarplus.ca.

Qualified Person

Mr. Blake McLaughlin, P.Geo., registered with the Professional Geoscientists Ontario, Executive Vice President of Development, is considered a "Qualified Person" for the purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and approved the scientific and technical disclosure contained in this news release on behalf of Axcap. Mr. McLaughlin has verified the data through site visits, inspection of drill core, review of original assay certificates, and confirmation of QA/QC protocols. No limitations were encountered during the verification process, and the data is considered reliable for the purposes of this disclosure

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Cautionary Statements

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends" "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements concerning the anticipated closing date and the use of gross proceeds from the Offering and mineral resource estimate at the Company's Converse project. Forward-looking statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company, including expectations and assumptions concerning general economic and industry conditions, applicable laws and regulations, commodity prices, the use of proceeds, and the future business and operational needs of the Company. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including, but not limited to, the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, dependency upon regulatory approvals, the uncertainty of obtaining additional financing and exploration risk. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of Axcap and Taura at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements contained in this news release are made as of the date of this news release and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, Axcap does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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