



## AXMIN ANNOUNCES PRIVATE PLACEMENT

**Vancouver, British Columbia – (Marketwired – November 21, 2014) – AXMIN Inc.** (TSX VENTURE: AXM) ("AXMIN" or the "Company") is pleased to announce that it intends to undertake a non-brokered best efforts private placement of up to 80,000,000 common shares of the Company ("Common Shares") at a price of \$0.025 per Common Share for aggregate gross proceeds of up to \$2,000,000 (the "Offering"), of which \$1,500,000 (the "Minimum Offering") has been committed by one subscriber pursuant to a subscription agreement with the Company. Subject to certain limitations described below, up to \$500,000 of the Offering is available for subscription by existing shareholders of the Company ("Shareholders"), and any Shareholder interested in participating in the Offering should contact the Company in writing by email to [financing@axmininc.com](mailto:financing@axmininc.com).

As the committed subscriber will be considered a "Control Person" (as defined by the policies of the TSX Venture Exchange ("TSXV")) following the closing of the Offering, the Offering is subject to the approval by Shareholders holding more than 50% of the outstanding Common Shares. The two largest Shareholders, holding in the aggregate approximately 56% of the outstanding Common Shares, have indicated to the Company that they support the Offering. Assuming completion of the Offering, the new Control Person will hold 31.76% of the outstanding Common Shares and 31.76% of the outstanding Common Shares on a fully-diluted basis.

AXMIN intends to use the proceeds of the Offering primarily to maintain and preserve the Company's existing operations, activities and assets, substantially as set out below.

| <b>Proposed Use of Proceeds</b>  | <b>Amount</b>      |
|--|--------------------|
| Operating expenses for the next 12 months  | \$750,000          |
| Payment of outstanding accounts payable  | \$400,000          |
| Mineral project expenditures (including renewal costs of Bambari 1 and 2 Exploration Licences and expenditures on Mozambique and Senegal projects) | \$450,000          |
| Unallocated funds  | \$400,000          |
| <b>Total Proposed Use of Proceeds</b>  | <b>\$2,000,000</b> |

Although the Company intends to use the proceeds of the Offering as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities.

The Offering is being made pursuant to a waiver granted by the TSXV which permits the Company to offer the Common Shares at a price below the TSXV's \$0.05 minimum pricing requirement.

### Existing Shareholders

Depending on demand and applicable regulatory requirements, up to \$500,000 of the Offering may be made available to all Shareholders, pursuant to the existing shareholder exemption (the "Existing Shareholder Exemption") contained in Multilateral CSA Notice 45-313 – *Prospectus Exemption for Distributions to Existing Security Holders* and the various corresponding blanket orders and rules of participating jurisdictions (the Existing Shareholder Exemption is not available in Ontario or Newfoundland and Labrador). In addition to conducting the Offering pursuant to the Existing Shareholder Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions under applicable securities laws.

The Company has set November 20, 2014 as the record date (the "Record Date") for the purpose of determining Shareholders entitled to purchase Common Shares pursuant to the Existing Shareholder Exemption. Subscribers purchasing Common Shares under the Existing Shareholder Exemption will need to represent in writing that they meet the requirements of the Existing Shareholder Exemption, including that they were, on or before the Record Date, a Shareholder (and still are a Shareholder). The aggregate investment of a subscriber under the Existing Shareholder Exemption in the Company in a 12-month period cannot exceed \$15,000, unless that subscriber has obtained advice obtained from a registered investment dealer regarding the suitability of the investment. The Company will accept qualifying subscriptions of \$500 or larger.

Unless the Company determines to increase the gross proceeds of the Offering and receives TSXV approval for such increase, if subscriptions by existing Shareholders based on all available exemptions exceed the amount of \$500,000, Common Shares representing in the aggregate \$500,000 will be allocated *pro rata* (based on originally requested subscription amounts) among all existing Shareholders qualifying under all available exemptions. The Offering is subject to the Minimum Offering amount.

A finder's payment payable in cash or Common Shares equal to 5% of the gross proceeds from the sale of Common Shares sold to the committed subscriber may be paid in connection with the Minimum Offering. No finder's payment will be payable in connection with subscriptions by existing Shareholders under the Offering.

Closing of the Offering is subject to a number of conditions, including the final acceptance of the TSXV, the approval of Shareholders for the Offering and the receipt of all other necessary approvals customary for a transaction of this nature. Closing of the Offering is expected to take place on or about December 1, 2014. The Common Shares issued pursuant to the Offering will be subject to a four month and one day hold period under applicable Canadian securities laws from the date of their issuance.

#### **About AXMIN:**

AXMIN is a Canadian exploration and development company with a strong focus on central, east and West Africa. 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](http://www.axmininc.com).

For additional information, please contact AXMIN Inc.:

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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 Offering, including the expected use of proceeds of the Offering and future plans and objectives of AXMIN, as well as information relating to the Meeting, and the ability of the Company to obtain all necessary approvals for the Offering, 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 TSXV 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 TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.**