

AXMIN Announces Commencement of a Process to Select a Strategic Partner

Vancouver, British Columbia--(Newsfile Corp. - May 6, 2019) - AXMIN Inc. (TSXV: AXM) ("AXMIN" or the "Company") notes the following news release.

AXMIN is pleased to announce that it is commencing a formal process for the selection of a Strategic Partner (or Partners).

With the improving security and stability in the Central African Republic (CAR), AXMIN is now moving forward into a selection process for the development of the Passendro asset.

Potential Strategic Partners should:

1. Be large multinational corporations that have experience with large scale construction, mining and infrastructure development in Africa.
2. Be capable of dealing with in country logistics and liaising with various security services.
3. Have an established track record of delivering projects on time and on budget.
4. Enjoy an impeccable record for health, safety and environmental protection.
5. Be sensitive to AXMIN's strict focus and adherence to Corporate Social Responsibility.

Commenting on the commencement of the formal process, Ms. Lucy Yan AXMIN's chairman, said:

'We are delighted to now commence the formal selection process for a Strategic Partner or more broadly a team of Strategic Partners. As we have communicated before, AXMIN is already in discussions with several potential candidates; but as we now have clarity on returning to work on our asset in the CAR, it is appropriate to broaden this process and facilitate an open playing field for this development opportunity.'

Interested parties should contact AXMIN's CFO, Mr. David Weill at david@axmininc.com to progress the requisite documentation for access to the Company's online dataroom and be included in the process.

We seek Safe Harbor.

About AXMIN

AXMIN is a Canadian exploration and development company with a strong focus on central and West Africa. AXMIN is positioned to grow in value as it progresses its Passendro Gold Project towards development and builds on its project pipeline focusing on transitioning from an explorer to a producer. 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 Passendro 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 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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