



## NEWS RELEASE

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### AXE EXPLORATION ANNOUNCES AN UPDATE

**Laval, Canada, October 31, 2018** – Axe Exploration Inc. (TSX-V: AXQ) (the "**Corporation**" or "**Axe**") announce that in order to assess new business opportunities and to redirect its activities toward the Canadian industry of the medical cannabis, Axe announced on July 25, 2018 the signature of a letter of intent aiming at the acquisition of Terranueva Pharma Corporation.

The Corporation studied several projects, most remained embryonic or without high potential with the exception of the Terranueva Pharma Corporation's project ( [www.terraneuva.ca](http://www.terraneuva.ca) ). Terranueva Pharma Corporation has almost completed its phase I of construction in the City of L'Assomption in Québec. More than 4 Million dollars were already invested privately in the project acquired by Axe.

Axe considers that the field of medical cannabis offers more yield than the basic mining exploration especially as none of the mining properties it holds bring back convincing results.

The board of directors of Axe has fiduciary duties to its shareholders, to examine all of the possible ways to i) increase the shareholders' value, ii) to protect its working capital and iii) to offer the best use possible of its status of public company, including to take advantage of developments of the new medical cannabis market.

To increase the shareholders' value, Axe recommends to its shareholders to vote in favor of all the resolutions proposed in the information circular which was recently posted.

A new direction as well as promising futures are proposed to the current shareholders as well as the opportunity to participating in the private placement described in the notice of a special meeting of shareholders of Axe on November 23, 2018 available on SEDAR ( [www.sedar.com](http://www.sedar.com) )

#### **Contact and Information**

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**TSX-V: AXQ**

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