

AXMIN Announces Financial Results for the Three Months Ending September 30, 2018

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Vancouver, November 28, 2018 - AXMIN Inc. (TSXV: AXM) ("AXMIN" or the "Company") announces its financial and operating results for the three months ended September 30, 2018. All amounts included in this news release are in United States dollars

Highlights

- During the three months ended September 30, 2018, the Company reported royalty income of \$147,488 from Gora Projects, compared with \$273,516 for the same time period of 2017.
- The net income for the three months ended September 30, 2018 was \$310,826 compared to \$206,789 in the same period of 2017.

LIQUIDITY AND CAPITAL RESOURCES

At September 30, 2018 the Company had cash on deposit in the amount of \$2,250,907, accounts and other receivables of \$153,047, and prepaid expenses of \$2,105. Royalty income receivable of \$147,487 has been received subsequent to the period ended September 30, 2018.

Net assets increased to \$777,226 at September 30, 2018 compared to negative \$1,215,536 at December 31, 2017.

OUTLOOK

The Company is very pleased with the progress made to strengthen the balance sheet by settling the long-standing accounts payable. AXMIN is looking forward to becoming operational again in the Central African Republic (CAR) as soon as conditions allow.

RESIGNATION OF CHIEF FINANCIAL OFFICER

Ms Jin Kuang has tendered her resignation and Mr David de Jongh Weill has been appointed as the Chief Financial Officer effective from November 15, 2018. In addition to having already served as Chief Financial Officer of a listed public company, Mr Weill has served as Chairman of 4 companies listed in Toronto, London and Sydney.

Mr Weill commented, 'It is a privilege to serve AXMIN as Chief Financial Officer at this exciting time as we are making the requisite preparations to become operational again in the CAR. I believe that the duly elected government has laid a strong foundation for peace and stability in the country and that it is now only a question of time for our Company to be back on site and operational once more at the Passendro asset.'

About AXMIN

AXMIN is a Canadian exploration and development company with a strong focus on the African continent. AXMIN continues to closely 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.

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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 TSX Venture Exchange 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.

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