AXION DISPUTES ALLEGED ACQUISITION OF OWNERSHIP BY MONAKER GROUP, INC.

Vancouver, British Columbia – November 18, 2020. Axion Ventures Inc. ("**Axion**" or the "**Issuer**") (TSX-V: AXV; OTCMKTS:AXNVF) announces that the Issuer disputes the statement made by Monaker Group, Inc. (NASDAQ: MKGI) in its news release of November 18, 2020 and Form 8-K of same date claiming that it has acquired a 33.8% equity stake in Axion. The Issuer has verified with its transfer agent and the Issuer's transfer agent confirmed that no transfers of the Issuer's shares to Monaker Group, Inc. has been completed. The Issuer also disputes the purported assignment of alleged debts owed by the Issuer to Monaker Group, Inc.

The Issuer believes that the transfer of the Issuer's shares and debts to Monaker Group, Inc., if completed, would be a breach of the Cease Trade Order issued by the British Columbia Securities Commission on August 4, 2020 and the requirements under National Instrument 62-104 relating to Take-Over Bids. The Issuer has reported these possible breaches to the British Columbia Securities Commission.

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