

AXE2 ACQUISITIONS INC.

ANNOUNCES AMENDED AND RESTATED STOCK OPTION PLAN

TSX VENTURE EXCHANGE: AXET.P

FOR IMMEDIATE RELEASE

Toronto, Ontario – January 16, 2025 – Axe2 Acquisitions Inc. (“**Axe2**” or the “**Company**”) (TSX Venture: AXET.P) announces that its Board of Directors have passed a resolution adopting an amended and restated stock option plan (the “**Amended Option Plan**”).

The Amended Option Plan amends and restates the previously existing stock option plan of the Company in order to satisfy the requirements of the TSX Venture Exchange (the “**TSXV**”) Policy 4.4 - *Security Based Compensation*. The Amended Option Plan clarifies that disinterested shareholders approval would be required for the following:

1. If the aggregate number of common shares of the Company (the “**Common Shares**”) issuable under stock options granted to insiders of the Company (as defined in the policies of the TSXV) as a group exceeds 10% of the issued Common Shares at any point in time or in any twelve-month period, calculated as of the date of grant or issuance, and meets applicable TSXV requirements; and
2. Any extension of the term of a stock option if the holder is an insider of the Company (as defined in the policies of the TSXV) at the time of the proposed amendment.

As of the date of this press release, the Company has 6,886,468 Common Shares issued and outstanding. The Amended Option Plan has received TSXV approval.

A copy of the Amended Option Plan was filed and is available under the Company’s profile on SEDAR+ at www.sedarplus.com as of January 16, 2025.

About Axe2 Acquisitions Inc.

The Company is a CPC within the meaning of the policies of the Exchange that has not commenced commercial operations and has no assets other than cash. The current directors and officers of the Company are: David Dattels (Interim Chief Executive Officer and Corporate Secretary), Chris Rowan (Director and Chief Financial Officer), Norm Chang (Director), William Lamb (Director) and Krisztian Toth (Director). Except as specifically contemplated in the CPC policies of the Exchange, until the completion of its “Qualifying Transaction” (as defined therein), the Company will not carry on business, other than the identification and evaluation of companies, business or assets with a view to completing a proposed “Qualifying Transaction”.

For further information please contact David Dattels, Interim Chief Executive Officer of the Company, at (416) 848-1008.

*This news release does not constitute an offer or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to a U.S. Person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

Investors are cautioned that trading in the securities of a CPC should be considered highly speculative.

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.

Notice on Forward-Looking Information

This news release includes forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward- looking statements are based on reasonable assumptions, such statements are not guarantees of future performance. Axe2 cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Axe2's control. Such factors include, among other things: its ability to identify, evaluate and complete a Qualifying Transaction and other risks and uncertainties, including those described in the Company's public filings with the Canadian Securities Administrators and available under its profile on SEDAR+ at www.sedarplus.ca.

Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information.