

AXMIN Update

TORONTO, ONTARIO-- May 21, 2009 -- AXMIN Inc. (CDNX:[AXM.V](#) - [News](#)) is pleased to announce the filing of its first quarter report for the three months ended March 31, 2009. The full report can be viewed on the Company's website ([www.axmininc.com](#)) and on the SEDAR website ([www.sedar.com](#)).

AXMIN would also like to remind shareholders that the Annual and Special Meeting of Shareholders will be held on Tuesday, June 2, 2009 at 10:00 ET at the Toronto Board of Trade, MacDonald Room, at 77 Adelaide Street West, Toronto, Ontario Canada. After the formal meeting, Mario Caron, President and CEO, will be updating shareholders on the Company's activities and plans for the 2009. A webcast of the meeting will be available on our website at [www.axmininc.com](#).

Issuance of Stock Options

Further to the press release of April 17, 2009 announcing the appointment of Francois Auclair as Vice President Exploration effective May 19, 2009, the Company has granted stock options for 500,000 common shares of the Company exercisable at Cdn\$0.10 each, expiring on May 18, 2014. These stock options have been granted in accordance with the Company's Stock Option Plan 2005. Immediately following this award, the Company had on issue and outstanding stock options for 7,515,000 common shares of the Company and there were 22,212,990 common shares of the Company reserved for issuance under the Stock Option Plan 2005.

About AXMIN

AXMIN is a Canadian exploration and development company with a strong focus on central and west Africa. AXMIN's goal is to rapidly move its Passendro Gold Project, Central African Republic towards production. AXMIN is positioned to grow in value as it develops its project pipeline in parallel pursuing new opportunities to increase its asset base. For more information regarding AXMIN visit our website at [www.axmininc.com](#).

This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact, included herein, including without limitation, statements regarding potential mineralization and reserves, exploration results and future plans and objectives of AXMIN, 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 are disclosed under the heading "Risk Factors" and elsewhere in AXMIN documents filed from time-to-time with the TSX Venture and other regulatory authorities. AXMIN disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of 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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