AUXICO RESOURCES CANADA INC.

NEWS RELEASE

AUXICO ANNOUNCES GOLD AND PLATINUM RESULTS FROM THE SAMPLING PROGRAM ON THE MINASTYC PROPERTY, VICHADA, COLOMBIA

Montreal, Quebec / April 7, 2022 – Auxico Resources Canada Inc. (CSE: AUAG) is pleased to announce gold, platinum, titanium, zirconium and hafnium test results on samples taken from the Area 50, TA Area and two other areas from the Company-controlled Minastyc property in the department of Vichada, Colombia. The samples were taken from pits in the first metre from surface, and in a Ferricrete formation that is pervasive in several areas on the property. Fourteen samples from these areas gave an average head grade of 9.5 grams of gold, and 13.5 grams of platinum from 8 of the 14 samples that returned grade. For reference, please see the table below.

Sample No.	Waypoint No.	Pit No.	Area	Sample Type	Head Grade Au (gr/t)	Head Grade Pt (gr/t)_
S00357775	0020	MIN-02	TA Area	coarse gravel	4.59	18.71
S00357776			TA Area	coarse gravel	5.61	16.41
S00357755	0020	MIN-02	TA Area-main pit	rock sample	15.00	38.00
S00357777	0031	MIN-03	TA Area	coarse gravel	7.26	6.32
S00357778	0037	MIN-08	TA Area	coarse gravel	18.35	12.37
S00357779	0038	MIN009	TA Area	coarse gravel	29.05	6.92
S00357780	0038	MIN009	TA Area	coarse gravel	13.36	5.96
S00357781	0023	MIN010	TA Area	coarse gravel	6.97	/
S00357782	0040	MIN011	Area 50	coarse gravel	12.71	/
S00357785	0043	MIN-014	Area 50	coarse gravel	0.32	/
S00357787	0046	MIN-017	Area 50	coarse gravel	14.00	3.33
S00357789	0048	MIN-019	Area 50	coarse gravel	2.36	/
S00357791	0050	MIN-021		coarse gravel	1.67	/
S00357792	0051	MIN-022		coarse gravel	1.77	/
				Average Value (g/t)	**9.50**	**13.50**

Current market prices of these metals are US$ 1,925 per ounce of gold, and US$ 952 per ounce of platinum. (Source: Kitco.com)

In addition, the Company is pleased to report the discovery of 24.5% titanium, 7.8% zirconium, and 2.4 kilograms of hafnium. These results are from the concentrates of fines taken at various sample points. For reference, please see the table below.

Sample No.	Waypoint No.	Pit No.	Area	Sample Type	TiO2(g/t)	ZrO2 (g/t)	HfO2 (g/t)
S00357751	0030	MIN-01	TA Area	fine concentrate	19.50	3.94	0.17
S00357752	0021		TA Area	fine concentrate	23.24	5.33	0.08
S00357753	0020	MIN-02	TA Area	fine concentrate	28.00	7.58	0.16
S00357754	0020	MIN-02	TA Area	fine concentrate	33.16	12.36	0.39
S00357756	0031	MIN-03	TA Area	fine concentrate	28.73	7.36	0.15
S00357757	0037	MIN-08	TA Area	fine concentrate	26.38	5.45	0.10
S00357758	0038	MIN009	TA Area	fine concentrate	30.22	11.55	0.15
S00357759	0038	MIN009	TA Area	fine concentrate	23.32	5.61	0.13
S00357760	0023	MIN010	TA Area	5g fines	18.61	26.05	0.67
S00357762	0040	MIN011	Area 50	fine concentrate	19.20	5.46	0.28
S00357763	0041	MIN012	Area 50	fine concentrate	22.30	7.08	0.24
S00357764	0042	MIN-013	Area 50	fine concentrate	23.61	8.00	0.27
S00357765	0043	MIN-014	Area 50	fine concentrate	29.31	5.59	0.28
S00357766	0044	MIN-015	Area 50	fine concentrate	26.09	5.20	0.19
S00357767	0046	MIN-017	Area 50	fine concentrate	16.36	3.09	0.08
				Average Value (g/t)	**24.54**	**7.98**	**0.22**

Current market prices of these metals are: US$ 3,250 per tonne of titanium, US$ 2,215 per tonne of zirconium, and US$ 1,025,000.00 per tonne of hafnium. (Source: Rare Earth Industry Association)

The sampling program was conducted by the Company's Qualified Person ("QP"), Joel Scodnick, P.Geo, who recently completed a National Instrument (NI) 43-101 Technical Evaluation Report ("Report") on the Minastyc Property. The above sampling results lend a new interpretation and consolidation of information with regard to the information presented in the Report. The coarse gravel sample concentrates and fines presented here were analyzed by Alpha 1 lab in Bogota, Colombia. Most of the current exploration pits that were sampled in the TA Area have been identified within an area of 2.3 hectares, and Area 50 is represented over an area of 6.5 hectares. These measurements were based on field observations of the Ferricrete on surface characterized by a reddish color or gossan.

The Ferricrete formation which is essentially a massive sulphide iron cap with Ilmenite and Pyrite is found in several extensive areas on the Minastyc property. Recent satellite imaginary interpretation from the company Japosat suggests that 150 hectares are represented by the Ferircrete formation, having the same signature as the sample areas from Area 50, the TA Area, and two other areas. Based on these observations in the field and from the satellite interpretation, it is fair to say that an estimated minimum of 250,000 tonnes of material is represented by this Ferricrete layer in the first metre from surface at Area 50 and the TA area. The QP is planning a more detailed sampling program in order to build up a resource in these areas leading to a production decision. From the sampling so far, the values in Ti-Zr-Hf-Au-Pt appear to be rather homogenous and are producing a high-grade concentrate. It is quite important to note as well that the head grade of the gold at 9.50 g/t and 13.50 g/t Pt are so high for this type of geological environment.

Uses of Titanium, Zirconium and Hafnium

All three elements are on the list of critical minerals published by the US The Department of the Interior, and are considered critical to the economic and national security of the United States.

Titanium is important as an alloying agent with many metals including aluminium, molybdenum and iron. These alloys are mainly used in aircraft, spacecraft and missiles because of their low density and ability to withstand extremes of temperature. Additionally, titanium is used in the automotive industry, particularly where low weight and high strength rigidity are required. Power plant condensers use titanium pipes because of their resistance to corrosion. Titanium is also used in desalination plants and to protect the hulls of ships, submarines and other structures exposed to seawater.

One of the major applications of Zirconium is as a corrosion-resistant material of construction for the chemical processing industry. Some of the more important areas in the chemical processing industry where Zirconium is being used include reboilers, evaporators, tanks, packings, trays, reactor vessels, pumps, valves and piping. Zirconium is also used to make superconducting magnets, which are electromagnets that are used to produce electricity. Additional uses include surgical instruments, photographic flashbulbs and in making glass for televisions.

Hafnium is a good absorber of neutrons and is used to make control rods, such as those found in nuclear submarines. Hafnium has been successfully alloyed with several metals including iron, titanium and niobium. Another use of hafnium is for microprocessors, which are important parts of computers, cell phones, tablets and other electronics. Hafnium is combined with other elements to make compounds that can endure extreme temperatures. Hafnium oxide is used as an electrical insulator in microchips, while hafnium catalysts have been used in polymerisation reactions.

About Auxico Resources Canada Inc.

Auxico Resources Canada Inc. (“Auxico”) is a Canadian company that was founded in 2014 and based in Montreal. Auxico is engaged in the acquisition, exploration and development of mineral properties in Colombia, Brazil, Mexico, Bolivia and the Democratic Republic of the Congo.

Additional information on Auxico can be found on the Company’s website (www.auxicoresources.com) or on SEDAR (www.sedar.com) under “Auxico Resources Canada Inc.”

QUALIFIED PERSON

This news release was reviewed and approved by Joel Scodnick, P.Geo., an independent consultant to Auxico, in his capacity as a Qualified Person, as defined by National Instrument 43-101. The samples provided in this press release were selected by the QP and so all of the results provided herein are in compliance with National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »

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