

AUXICO RESOURCES CANADA INC.

NEWS RELEASE

Auxico Resources Announces First Sales of Manganese Ore from Brazil

Montreal, Quebec / March 30, 2021 – Auxico Resources Canada Inc. (CSE: AUAG) is pleased to announce that it has made its first sales of manganese ore from Brazil to three customers in India, China, and the United Arab Emirates. Auxico has purchased and sold a total of 15,000 metric tonnes of manganese ore, with a minimum grade of 46% Mn. The Company expects to generate a 15% net profit margin on these sales. Two of the contracts between Auxico and its customers provide for shipments of manganese ore of up to 60,000 MT per month each, subject to material availability and re-confirmation by Auxico.

The average price of manganese ore has increased significantly in the past months, with prices going from US\$400 per dry metric tonne to over US\$500.

Pierre Gauthier, Chairman and CEO of Auxico, commented, “These first shipments of high-grade manganese ore from Brazil mark a significant milestone for Auxico and its commodity trading business. The markets for manganese and other commodities have picked up recently due to increased interest in global commodities. Our goal is to increase the volume of monthly shipments of manganese ore and to begin shortly the shipments of other products, including tantalum and niobium, all of which will generate returns for Auxico’s investors.”

Grant of options

Auxico also announces that it has granted 900,000 options to three consultants and a director of the Company. These options have a strike price of \$0.45, no vesting period and an expiry date of March 16, 2026.

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 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.”

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »

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The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.