

Auxico Resources Canada Inc. Announces Purchase of Additional Property in Colombia

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MONTREAL, Dec. 8, 2021 - [Auxico Resources Canada Inc.](#) (CSE: AUAG) is pleased to announce the acquisition of the surface rights to 1,293 hectares of land titled Agualinda, located in the municipality of Puerto Carreño, in the department of Vichada, Colombia. The land adjoins the Mynastic property which the Company purchased in December 2020. The Mynastic property has been the subject of several previous news releases announcing the discovery of rare earths, tantalum, tin and platinum group metals. The Company made a discovery of high-grade rare earth concentrates on the Mynastic property, with a total rare earth oxide content of 56.87% in concentrates, as well as an additional discovery at a distance of 1.6 kilometres from the initial discovery (total rare earth oxide content of 55.03% in concentrates). This purchase significantly increases the Company's land position in Colombia, from the initial 189 hectares to 1,482 hectares. The two properties, both now controlled by the Company, are located within a strategic area that has been defined by the Colombian Government for its potential for tantalum, niobium and rare earths.

As per the signed agreement, the Company will pay to the vendors a purchase price of three hundred fifteen thousand American dollars (US\$ 315,000), in addition to a yearly fee in the amount of one hundred thousand American dollars (US\$ 100,000) for a period of three years following the signing of the agreement.

The Agualinda property has been the subject of a satellite imagery interpretation study (remote sensing study), which resulted in the identification of 20 sampling and exploration targets based on the artificial intelligence interpretation of the satellite data. These targets have the same signature as those on the Mynastic property.

As reported previously, the Company has signed a memorandum of understanding to earn a 70% interest in 20,000 hectares of land owned by the indigenous community of Guacamayas-Maipore, for the exploitation of industrial sands (tantalum ore). The Company also previously reported the discovery of high-grade rare earth metals at a distance of 9 kilometres from the Company-controlled property (total rare earth oxide content of 63.21% in concentrates), within the permit area held by the indigenous community in the department of Vichada. For reference, please see the previous news release issued by the Company on May 28, 2021 and August 25, 2021.

The properties are located along the Orinoco River, which separates Colombia and Venezuela, and are conveniently located only 10 kilometres from the airport of Puerto Carreño.

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, the Democratic Republic of the Congo, and Bolivia.

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 ("QP"), as defined by National Instrument 43-101.

Disclaimer: The sample results from Colombia provided in this news release were not under the supervision

of the QP at the time of their selection and therefore do not comply with National Instrument 43-101. The QP has recently visited the Mynastic property, has sampled various locations and has done a verification of the results to his satisfaction.

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »

« signed »

Pierre Gauthier

Mark Billings

CEO, [Auxico Resources Canada Inc.](#) President, [Auxico Resources Canada Inc.](#)

pg@auxicoresources.com

mb@auxicoresources.com

Cell: +1 514 299 0881

Cell: +1 514 296 1641

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.

SOURCE [Auxico Resources Canada Inc.](#)

Contact

Pierre Gauthier, CEO, [Auxico Resources Canada Inc.](#), pg@auxicoresources.com, Cell: +1 514 299 0881;
Mark Billings, President, [Auxico Resources Canada Inc.](#), mb@auxicoresources.com, Cell: +1 514 296 1641

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