

AUXICO RESOURCES CANADA INC.

NEWS RELEASE

AUXICO TO EXPLORE LA CAMICHINA AND LOS OLOTES

Montreal, Quebec, November 8, 2017 – Auxico Resources Canada Inc. (CSE: AUAG) is pleased to provide its shareholders and stakeholders the following update on activity at its 100% owned Zamora Silver-Gold Property in Mexico.

The Company intends to explore Los Olotos by means of a diamond drill program and rehabilitate the La Camichina shaft, which could allow access to the Los Olotos Mine. It is believed that the shaft goes down to about 110 metres. It is not known to what depth the orebodies were mined out to in these two mines, but having access the underground workings will allow the Company to reassess what is actually there. The Company considers that both of these mines have undeveloped resources at depth and are open along strike.

Both Los Olotos and La Camichina are characterized by high-grade silver and gold. As outlined in the Technical Report, the following are the best historical samples at each of these mines:

<u>Mine</u>	<u>Best Historic Sample</u>
Los Olotos (17-metre level)	3.15 kg/t silver; 13.4 g/t gold
Los Olotos (23-metre level)	6.57 kg/t silver; 44 g/t gold
La Camichina (17-metre level)	5.1 kg/t silver; 23.5 g/t gold

During the exploration and restoration process at La Camichina, a total of 27 channel samples, totalling 23.9 metres, were collected and averaged 3.1 g/t gold and 609.2 g/t silver.

The zone at Los Olotos was sampled consistently on three levels (17m, 23m and 30m). Level 17 at Los Olotos is host to 96 channel samples (89.5 metres), averaging 2.13 g/t gold and 316.6 g/t silver. Level 23 at Los Olotos is host to 24 channel samples, totalling 22.9 metres and averaging 6.14 g/t gold and 797.55 g/t silver. At Level 30, a total of 64 channel samples, totalling 82.3 metres, and averaging 0.24 g/t gold and 27.5 g/t silver, were collected during the exploration and restoration process. These levels were subsequently mined out after 1982 when the government rehabilitated the mine, but the information gathered from the rehabilitation work shows compelling evidence of the high-grade nature of the mineralized quartz vein system and the structural control of the orebody.

The Los Olotos and La Camichina deposits occur along the north-east south-west fault that contains six known historical mines over a distance of 1.5 kilometres: Rosa Maria, Trinicon, La India, El Arroyito, El Tecomate and La Campeona, where one sample returned 10.1 g/t of gold and 941.7 g/t of silver. For reference, please see the report “Consejo de Recursos Mineral” from April 1982 done by Antonio B. Flores Martinez, Ing. The report can be found on the Company’s website (www.auxicoresources.com).

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.”

Technical information on the Zamora Property can be found in the Company's Technical Report, dated August 16, 2017 (amended) and written by Joel Scodnick, P.Geo., an independent consultant to the Company.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »

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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 Mexico. The Company has a 100% interest in the Zamora Silver-Gold Property in Sinaloa, Mexico. Auxico will continue to identify and potentially acquire additional property interests and conduct exploration and evaluation of these properties to assess their potential.

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.