

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Reporting Issuer**

Auxico Resources Canada Inc. (the “Company”)  
230 Notre Dame Street  
Montreal, Quebec H2Y 1T3

**Item 2: Date of Material Change**

August 20 and 22, 2018.

**Item 3: News Release**

A news release was issued and disseminated on August 21, 2018 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

The Company announced that it has completed the first tranche of a non-brokered private placement of 2,550,000 units (“Units”), issued at a price of \$0.20 per Unit, for gross proceeds of \$510,000.

**Item 5: Full Description of Material Change**

The Company announced that it has completed the first tranche of a non-brokered private placement of 2,550,000 Units issued at a price of \$0.20 per Unit, for gross proceeds of \$510,000.

Each Unit consists of one common share (“Common Share”) and one-half transferable common share purchase warrant (“Warrant”). Each full Warrant entitles the holder to acquire one additional Common Share of the Company at a price of \$0.40 per Common Share for two years from the date of issuance.

The Company paid finder’s fees of \$35,000 in connection with the private placement.

The net proceeds of the private placement will be used for geological work on the Company’s Zamora Property in Mexico and its mining interests in Colombia, and for general working capital. More specifically, the Company will begin geological work in Colombia to evaluate coltan opportunities there, as per the Company’s news release of July 10, 2018.

The Company intends to close one or more additional tranches of this private placement on the same terms as presented above, for total gross proceeds (in all tranches) of up to \$1,500,000.

**Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7: Omitted Information**

None.

**Item 8: Executive Officer**

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**Item 9: Date of Report**

August 22, 2018.