

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

October 26, 2018 and October 29, 2018.

Item 3: News Release

News releases were issued and disseminated on October 26, 2018 and October 29, 2018 and filed on SEDAR at (www.sedar.com).

Item 4: Summary of Material Changes

On October 26, 2018, the Company announced that its common shares began trading today on the NEX Exchange Growth Market (“NEX Exchange”) in London, UK.

On October 29, 2018, the Company announced the appointment of Kenneth “Buzz” West to its board of directors, effective immediately.

Item 5: Full Description of Material Change

October 26, 2018:

On October 26, 2018, the Company announced that its common shares began trading today on the NEX Exchange in London, UK.

The NEX Exchange, which is operated by the NEX Group, is a regulated UK stock exchange for small and medium companies. The NEX Exchange provides access to capital and liquidity, and the Growth Market is the market for early stage, entrepreneurial companies seeking access to growth capital.

The Company’s primary listing remains the Canadian Securities Exchange (“CSE”). The Company is the first Canadian company to become dual-listed on the NEX Exchange using the fast-track procedure that the NEX Exchange has established across various stock exchanges around the world.

The Company’s ticker on the NEX Exchange will be AUAG, which is the same as that on the CSE; the Company’s ISIN number is CA05334L1094.

The Company has engaged Peterhouse Capital as its corporate advisor in connection with the NEX Exchange listing.

October 29, 2018:

On October 29, 2018, the Company announced the appointment of Kenneth “Buzz” West to its board of directors, effective immediately.

A former soldier and head of Reuters, Middle East and Africa, Buzz has spent the last 25 years as an entrepreneur in the fields of natural resources, high technology and security. He also has considerable experience with listed companies in the financial services arena as a non-executive director.

Buzz is currently the group chairman at Kingswood Holding Ltd., the owner of KW-Wealth, having assets under management of approximately £2 billion. He was the founder and chairman of Ashcourt Rowan plc, which has assets under management of approximately £6 billion, prior to its sale to Towry. Buzz was deputy chairman of Hume Capital Securities plc and chairman of Hume Capital (Guernsey) Ltd.

Aside from wealth management, Buzz was chairman of the leading loss adjustor GAB Robins, take them from management buyout to trade sale to the US group Crawford. He was also the senior non-executive director to Norwegian telecom company, Norcon plc. Buzz is group chairman at the property developers Blackmore Group Ltd. and chairman of its subsidiary Blackmore Bond plc.

Buzz is an approved person under the Financial Conduct Authority rules and was, until earlier this year, on the board of a fund management company regulated by the Irish Central Bank. As such, he is familiar with the risk and compliance needs of a fast-growing company deploying externally invested funds.

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

Mark Billing
President, Auxico Resources Canada Inc.
mb@auxicoresources.com
Cell: +1 514 296 1641

Item 9: Date of Report

October 30, 2018.