

**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**

February 11, 2019 and March 11, 2019.

**Item 3: News Release**

News releases were issued and disseminated on February 11, 2019 and March 11, 2019 and filed on SEDAR ([www.sedar.com](http://www.sedar.com)).

**Item 4: Summary of Material Changes**

On February 11, 2019, the Company announced that it has completed the first tranche of a non-brokered private placement of 2,000,000 units (“Units”), issued at a price of \$0.20 per Unit, for gross proceeds of \$400,000.

On March 11, 2019, the Company announced that it has completed a non-brokered private placement of 2,000,000 units (“Units”), issued at a price of \$0.20 per Unit, for gross proceeds of \$400,000.

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

On February 11, 2019, the Company announced that it has completed the first tranche of a non-brokered private placement of 2,000,000 Units, issued at a price of \$0.20 per Unit, for gross proceeds of \$400,000. Each unit consists of one Share and one-half transferable Warrant. Each full Warrant entitles the holder to acquire one additional Share of the Company at a price of \$0.40 per Share for two years from the date of issuance.

The Company paid finder’s fees of \$28,000 in connection with the private placement.

The net proceeds of the private placement will be used start trading in coltan in Colombia and/or Brazil and for general working capital.

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 \$600,000.

On March 11, 2019, the Company announced that it has completed a non-brokered private placement of 2,000,000 Units, issued at a price of \$0.20 per Unit, for gross proceeds of \$400,000. Each Unit consists of one common share (a “Share”) and one-half transferable common share purchase warrant (“Warrant”). Each full Warrant entitles the holder to acquire one additional Share of the Company at a price of \$0.40 per Share for two years from the date of issuance.

No finder’s fees were paid in connection with the private placement. All Shares issued pursuant to the private placement are subject to a four-month hold period in Canada.

The net proceeds of the private placement will be used from evaluating coltan opportunities in Colombia and Brazil, as well as for general working purposes.

**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**

March 13, 2019.