

**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

March 27, 2019.

Item 3: News Release

A news release was issued and disseminated on March 27, 2019 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

On March 27, 2019, the Company announced that it has completed a non-brokered private placement of 950,000 units (“Units”), issued at a price of \$0.20 per Unit, for gross proceeds of \$190,000.

Item 5: Full Description of Material Change

On March 27, 2019, the Company announced that it has completed a non-brokered private placement of 950,000 Units, issued at a price of \$0.20 per Unit, for gross proceeds of \$190,000. 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 for evaluating coltan opportunities in Colombia and Brazil, as well as for general working capital 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 27, 2019.