AUXICO RESOURCES CANADA INC.
MANAGEMENT'S DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS
FOR THE THREE AND SIX-MONTH PERIOD ENDED MARCH 31, 2019

OVERVIEW

This following management's discussion and analysis (quarterly highlights) of the financial condition and results of operations ("MD&A") covers the operations of Auxico Resources Canada Inc. ("Auxico" or the "Company") for the three and six-month period ended March 31, 2019. All currency amounts referred to herein are in Canadian dollars unless otherwise stated. The MD&A should be read in conjunction with: the Company's unaudited condensed interim consolidated statements for the three and six-month period ended March 31, 2019; the Company's audited consolidated financial statements for the year ended September 30, 2018; and the Company's MD&A for the year ended September 30, 2018. The accompanying audited and unaudited consolidated financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS"). The financial statements and this MD&A are intended to provide investors with a reasonable basis for assessing the financial performance of the Company.

Additional information related to the Company is available for viewing on the Company's website at www.auxicoresources.com and on SEDAR (www.sedar.com) under "Auxico Resources Canada Inc."

This MD&A is dated May 30, 2019.

COMPANY DESCRIPTION

The Company was incorporated under the Canada Business Corporations Act on April 16, 2014. The Company has a wholly-owned subsidiary, Auxico Resources S.A. de C.V. ("Auxico Mexico"), which was incorporated under the laws of Mexico on June 16, 2011. The Company has an office at 230 Notre-Dame Street West, Montreal, Quebec, H2Y 1T3, Canada. Auxico is a mineral exploration company with silver-gold properties in the state of Sinaloa, Mexico; the Company owns 100% of the Zamora silver-gold property in Mexico ("Zamora Property"). The Company is also actively engaged in exploration mining opportunities in Colombia and Brazil.

OVERVIEW OF THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

On January 31, 2019, Auxico announced results from a recent sampling campaign in September 2018 carried out on Auxico's optioned property, PanaPana, located in the state of Guainia, Colombia.

The Company reported the discovery of up to 4.6 kg/t of scandium, up to 417.7 kg of niobium, up to 323.1 kg/t of tantalum and up to 495.6 kg/t of titanium. The four samples contained in black sands were taken within an area measuring approximately 500m x 1,500m. Sample M-IK2-2018-2 was taken 280m South-Southwest of M-IK2-2018-1; sample M-IK2-2018-4 was taken 400m East of M-IK2-2018-1; and sample M-IK2-2018-3 was taken 1,113m East of M-IK2-2018-2. A detailed follow-up grid sampling program is being planned and will be initiated very soon. For all results, please refer to the tables below.

Metal	Sc_2O_3 (kg)	Nb_2O_5 (%)	Ta_2O_5 (%)	TiO_2 (%)
Sample M-IK2-2018-01	0.0	41.77	32.31	4.55
Sample M-IK2-2018-02	1.9	34.02	19.19	27.88
Sample M-IK2-2018-03	3.5	26.18	8.74	48.34
Sample M-IK2-2018-04	4.6	24.74	9.10	49.56

The sampling campaign was led by Colombian geologists and mining engineers, who were hired directly by the Company. The samples were analyzed at the Centre of Mineral Technology in Thetford Mines, Quebec.

All 4 metals are on the list of minerals deemed critical for the US national security and economy.

On February 7, 2019, Auxico announced that it had signed a memorandum of understanding (“MOU”) with a Brazilian company, Company and Partners Consultoria EM Comércio Exterior (“Consultoria”), to earn a 70% interest in a joint venture on its Palha Property.

Consultoria recently sent two samples to Auxico, which were analyzed at the Centre of Mineral Technology in Thetford Mines, Quebec. The results of the samples are presented in the table below:

Sample	Niobium (Nb_2O_5) %	Tin (SnO_2) %	Tantalum (Ta_2O_5) %	Scandium (Sc_2O_3) g/t
M-8731 BRAZIL_1	50.70%	3.18%	3.10%	700 g
M-8731 BRAZIL_2	1.29%	90.20%	1.17%	-

Given the grades of niobium and tin, specifically, in the samples provided above, Auxico decided to sign an MOU with Consultoria. Under the terms of the MOU, Auxico has 120 days to conduct due diligence, after which the parties agree to enter into a joint venture (“JV”) on the Palha Property. Auxico will have a 70% share of the net profits of the JV for committing 100% of the capital required to begin industrial production of all metals (e.g. base, precious, industrial) on the Palha Property. Consultoria will retain 30% of the net profits of the JV. Auxico will also have an option to purchase 50% of the profit interest of Consultoria (or 15% of its 30%) at a price to be agreed upon.

PALHA PROPERTY

The Palha Property covers an area of 10,000 acres in the state of Pará in northern Brazil. All of the previous work, including 27 boreholes and 25 exploration pits, appears to have been conducted over extensive river systems, and samples were extracted from what is believed to be along the river banks. One assay is reported to have returned a grade of 42% tantalum.

Applications of scandium, tantalum, niobium and titanium: Scandium is used in aerospace industry because of its low density, high melting point and strength. It is often alloyed or mixed with other metals, typically aluminum, to form a super-hard, lightweight, and durable material for building aircrafts. Tantalum is used to manufacture batteries for electric cars, as well as almost every kind of electronic device, including cell phones and computers. Niobium is used in high-grade structural steel while niobium superalloys are used for jet engines and heat resistant equipment. Titanium is also used for superalloys, principally in the aerospace industry for both airframes and engines, because of their low density and ability to withstand extremes of temperature.

On February 11, 2019, Auxico announced that it had 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. 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.

The Company paid finder’s fees of $28,000 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.

On March 27, 2019, Auxico 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. 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.

On March 28, 2019, Auxico granted 500,000 stock options to directors and consultants. These options have an exercise price of $0.25 per common share, no vesting period and expire on March 27, 2024.

SUBSEQUENT EVENTS

On April 1, 2019, the Company announced that Marc Filion had resigned from the board of directors, for personal reasons. At the same time, Auxico announced the appointment of Joseph Lau to the board of directors. Mr. Lau is the founder and chairman of Rockhound Limited, a private company based in Hong Kong that was established in 2006 to serve the mineral resources, mining and exploration sectors. He has a B.Sc. (Chemistry) from Concordia University and an MBA from the University of Ottawa. Since returning to Hong Kong in 1994, Mr. Lau has served in senior executive positions in various industries, including financial services, real estate, telecommunications and retail jewelry. He is a member of the Chemical Institute of Canada and the Canadian Institute of Mining, Metallurgy and Petroleum. Mr. Lau previously served as a director of Auxico prior to the Company's listing on the Canadian Securities Exchange in October 2017, and has been an advisor to Auxico over the past years.

As at the date of this MD&A, there are 44,885,000 common shares issued and outstanding of Auxico.

FINANCIAL POSITION

The Company prepared its condensed consolidated financial statements in accordance with the International Financial Reporting Standards (''IFRS''). The Company's condensed interim consolidated financial statements are presented in Canadian dollars, which is also the functional currency of the Company. For more detailed information, please refer to the Company's condensed interim consolidated financial statements for the periods then ended. The financial position of Auxico at March 31, 2019 (unaudited) and September 30, 2018 (audited) is presented below:

Condensed Interim Consolidated Statements of Financial Position

As at	March 31, 2019 (unaudited)	September 30, 2018 (audited)
	$	$
Assets		
Current assets		
Cash & cash equivalents	349,294	172,178
Sales tax receivables	44,697	26,585
Prepaid expenses	13,722	110,970
	407,713	309,733
Non-current assets		
Mining property acquisition costs	216,593	216,593
Exploration and evaluation expenses	1,221,590	866,641
Total assets	**1,845,896**	**1,392,967**
Liabilities		
Current liabilities		
Accounts payable and accruals	336,774	143,617
Provision	-	165,600
Due to directors	-	9,323
	336,774	318,540
Non-current liabilities		
Deferred income tax liabilities	69,810	69,810
Total liabilities	**406,584**	**388,350**
Shareholders' Equity		
Share Capital	5,044,259	4,048,169
Contributed surplus	1,012,903	940,437
Warrants	353,225	77,315
Deficit	(4,971,075)	(4,061,304)
Total shareholders' equity	**1,439,312**	**1,004,617**
Total liabilities & shareholders' equity	**1,845,896**	**1,392,967**

Cash and cash equivalents at March 31, 2019 were $349,294, compared to $172,178 at September 30, 2018. In the six-month period ended March 31, 2019, Auxico closed tranches of a private placement that generated gross proceeds of $1,305,000 for the Company. Auxico issued a total of 6,525,000 units at a price of $0.20 per unit. Each unit consists of one common share and one-half transferable common share purchase 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.

In March 2019, Telferscot Resources Inc. and Auxico settled their dispute for an amount of $110,000, resulting in a gain on settlement of $55,600 for Auxico. Therefore, there is no longer a provision recognized on the statement of financial position.

As at March 31, 2019, the Company had a contributed surplus of $1,012,903 (September 30, 2018 – $940,437). This is a non-cash charge associated with the value of options granted. In addition, as at March 31, 2018, the Company had an amount of $353,225 under Warrants (September 30, 2018 – $77,315). This is a non-cash charge associated with the value of warrants issued.

As of March 31, 2019, Auxico had working capital of $70,939, compared to a working capital deficit of $8,807 at September 30, 2018.

Zamora Property in Mexico

Auxico, through its wholly-owned subsidiary, Auxico Mexico, has a 100% interest in the Zamora Property, which is located 85 km southeast of the city of Culiacan in the state of Sinaloa, Mexico. The Zamora Property is comprised of five individual lots measuring a total of 3,376 hectares.

Under IFRS, the Company has chosen to capitalize all mining properties and exploration costs and assess the resulting asset for impairment on a periodic basis. Subsequent to the point of technical and economic feasibility, all costs must be evaluated against the capitalization criteria for property, plant and equipment and intangible assets. As at March 31, 2019, cumulative mining property acquisition costs and exploration and evaluation expenses incurred amounted to $1,438,183 (September 30, 2018 – $1,083,234). The details on these assets are presented below.

	Mining property acquisition costs	**Exploration and evaluation expenses**	**Total**
	$	**$**	**$**
Balance, as at Sep. 30, 2018 (audited)	216,593	866,641	1,083,234
Additions	-	354,949	354,949
Balance, as at Mar. 31, 2019 (unaudited)	**216,593**	**1,221,590**	**1,438,183**

RESULTS OF OPERATIONS

For the three-month period ended March 31, 2019, the Company recorded a net loss and comprehensive loss of $412,219, compared to a net loss and comprehensive loss of $330,121 for the three-month period ended March 31, 2018. Details for the three-month periods ended March 31, 2019 and 2018 are presented below:

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

For the three-month periods ended March 31 (unaudited)	**2019** **$**	**2018** **$**	**Variance** **$**
Expenses			
Professional fees	192,384	118,459	73,925
Management fees	60,000	90,000	(30,000)
Legal fees	21,637	38,867	(17,230)
Travel expenses	38,338	34,779	3,559
Office expenses	5,310	3,535	1,775
Taxes and permits	-	4,159	(4,159)
Rent	9,000	9,000	-
Other expenses	55,244	13,441	41,803
Gain on settlement	(55,600)	-	(55,600)
Interest and bank fees	1,725	1,562	163
Stock-based compensation	72,466	-	72,466
Losses on foreign exchange	11,715	16,319	(4,604)
	412,219	330,121	82,098
Net loss and comprehensive loss	**(412,219)**	**(330,121)**	**(82,098)**
Loss per share	(0.010)	(0.009)	
Weighted average number of shares outstanding	41,621,667	35,810,000	

For the three-month period ended March 31, 2019, the expenses incurred were higher than the expenses incurred in the three-month period ended March 31, 2018. In the quarter ended March 31, 2019, the Company incurred additional professional fees associated with new consulting contracts signed by the Company. In the three-month period ended March 31, 2019, other expenses were higher than those incurred during the same period of 2018. This is due to additional expenses related to communications and marketing. In the quarter ended March 31, 2019, the Company recognized a gain of $55,600 in relation to the settlement of the dispute with Telferscot Resources Inc. In the three-month period ended March 31, 2019, Auxico issued stock options and recognized a stock-based compensation expense of $72,466; the Company did not issue any options in the three-month period ended March 31, 2018. The stock-based compensation expense is a non-cash charge associated with the granting of options.

For the six-month period ended March 31, 2019, Auxico recorded a net loss and comprehensive loss of $909,771, compared to a net loss and comprehensive loss of $1,012,228 for the six-month period ended March 31, 2018. Details for the six-month periods ended March 31, 2019 and 2018 are presented below:

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

For the six-month periods ended March 31 (unaudited)	**2019 $**	**2018 $**	**Variance $**
Expenses			
Professional fees	547,460	349,312	198,148
Management fees	120,000	120,000	-
Legal fees	38,527	57,938	(19,411)
Travel expenses	57,579	56,883	696
Office expenses	7,002	4,869	2,133
Taxes and permits	662	6,929	(6,267)
Rent	18,000	18,000	-
Other expenses	87,068	20,170	66,898
Gain on settlement	(55,600)	-	(55,600)
Interest and bank fees	3,532	3,416	116
Stock-based compensation	72,466	342,980	(270,514)
Losses on foreign exchange	13,075	31,731	(18,656)
	909,771	1,012,228	(102,457)
Net loss and comprehensive loss	**(909,771)**	**(1,012,228)**	**102,457**
Loss per share	(0.022)	(0.028)	
Weighted average number of shares outstanding	40,492,143	35,810,000	

In the six-month period ended March 31, 2019, professional fees and other expenses were both higher than those incurred in the six-month period ended March 31, 2018 for the reasons mentioned above. In the six-month period ended March 31, 2018, the stock-based compensation expense recognized by Auxico was significantly higher than that for the six-month period ended March 31, 2019, as the Company issued more stock options last year and hence recognized a greater expense. This is a non-cash expense.

Auxico is a mining exploration company and currently has no mining operations to generate sales and revenues. The Company will have to rely on private placements of equity and/or debt in order to cover its operating expenses and geological work at the Zamora Property in Mexico.

CASH FLOWS AND LIQUIDITY

The following table outlines the Company's cash flows for the six-month periods ended March 31, 2019 and 2018:

Condensed Interim Consolidated Statements of Cash Flows

For the six-month periods ended March 31 (unaudited)	2019 $	2018 $
Cash used in operating activities		
Net loss and comprehensive loss	(909,771)	(1,012,228)
Adjustments for:		
Share-based compensation	72,466	342,980
Net changes in non-cash working capital items		
Sales tax receivable	(18,112)	(60,002)
Prepaid expenses	97,248	(37,455)
Consulting and advisory services receivable	-	179,900
Accounts payable and accruals	193,157	(36,275)
Provision	(165,600)	-
	(730,612)	**(623,080)**
Cash used in investing activities		
Exploration and evaluation expenses	(354,949)	(366,007)
	(354,949)	**(366,007)**
Cash flows from financing activities		
Advance to a director	-	20,562
Due to a company owned by a director	-	25,000
Due to directors	(9,323)	-
Proceeds from the issuance of equity	1,305,000	-
Share issuance costs paid	(33,000)	-
	1,262,677	**45,562**
(Decrease) Increase in cash and cash equivalents	177,116	(943,525)
Cash and cash equivalents, beginning of period	172,178	1,165,415
Cash and cash equivalents, end of period	**349,294**	**221,890**

For the six-month period ended March 31, 2019, Auxico generated an increase of cash of $177,116, compared to a decrease of cash of $943,525 for the six-month period ended March 31, 2018.

In the six-month period ended March 31, 2019, cash used in operating activities was $107,532 higher than in the six-month period ended March 31, 2018.

Exploration and evaluation expenses for the six-month period ended March 31, 2019 were $354,949, as compared to $366,007 for the six-month period ended March 31, 2018. These amounts relate to geological work at the Company's Zamora Property in Mexico.

In the six-month period ended March 31, 2019, the Company generated cash of $1,305,000 through the issuance of common shares by way of private placement; there were no financings in the six-month period ended March 31, 2018.

At March 31, 2019, the cash balances and working capital position of the Company were positive. As a mining exploration company, Auxico does not currently generate any revenues from operations and relies on access to equity and debt financings to cover operational expenses and geological work at the Zamora Property.

CAPITAL STRUCTURE

Shares issued

At March 31, 2019, there were 44,885,000 issued and fully paid common shares (March 31, 2018 – 35,810,000).

Warrants

At March 31, 2019, the Company had 4,554,100 warrants issued and outstanding, as presented below:

Warrants Issued	Date of Issue	Expiry Date	Strike Price
16,600	August 29, 2017	August 28, 2022	$0.25
1,275,000	August 20, 2018	August 20, 2020	$0.40
787,500	November 2, 2018	November 2, 2020	$0.40
1,000,000	February 7, 2019	February 7, 2021	$0.40
1,000,000	March 11, 2019	March 11, 2021	$0.40
475,000	March 27, 2019	March 27, 2021	$0.40
4,554,100			

Stock options

At March 31, 2019, there were 3,875,000 stock options issued and outstanding to consultants, officers and directors of the Company, with no vesting period, as described below:

Options Issued	Date of Issue	Expiry Date	Strike Price	Options Expired	Balance
2,475,000	Feb. 10, 2017	Feb. 9, 2022	$0.25	(150,000)	2,325,000
1,100,000	Oct. 23, 2017	Oct. 22, 2022	$0.40	(650,000)	450,000
200,000	Mar. 13, 2018	Mar. 12, 2023	$0.40	-	200,000
600,000	Aug. 22, 2018	Aug. 21, 2023	$0.25	(200,000)	600,000
500,000	Mar. 28, 2019	Mar. 27, 2024	$0.25	-	500,000
					3,875,000

SUMMARY OF QUARTERLY RESULTS

The following is a summary of selected financial information from the quarterly interim unaudited financial statements for the eight quarters ending March 31, 2019:

Quarter ending	Mar. 31, 2019 $	Dec. 31, 2018 $	Sep. 30, 2018 $	June 30, 2018 $
Revenue	-	-	-	-
Net loss	(412,219)	(497,552)	(820,201)	(180,715)
Net loss per share	(0.010)	(0.013)	(0.022)	(0.005)

Quarter ending	Mar. 31, 2018 $	Dec. 31, 2017 $	Sep. 30, 2017 $	June 30, 2017 $
Revenue	-	-	-	-
Net loss	(330,121)	(682,107)	(737,189)	(194,031)
Net loss per share	(0.009)	(0.019)	(0.022)	(0.006)

RELATED PARTY TRANSACTIONS AND BALANCES

The Company's related parties include an entity with significant influence, companies owned by a director as well as key management personnel and directors. Unless otherwise stated, none of the transactions incorporates special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash. All balances of advances receivable and advances payable are measured at fair value and occurred in the normal course of business.

For the six-month period ended March 31 (unaudited)	2019 $	2018 $
Management fees		
Key management personnel and directors	120,000	120,000
Share-based compensation		
Key management personnel and directors	43,480	342,980
Rent		
Company controlled by a director	18,000	18,000

For the three-month period ended March 31 (unaudited)	2019 $	2018 $
Management fees		
Key management personnel and directors	60,000	90,000
Share-based compensation		
Key management personnel and directors	43,480	-
Rent		
Company controlled by a director	9,000	9,000

Amounts payable to related parties included in the non-current liabilities and in the accounts payable and accrued liabilities were as follows:

	As at	Amounts owed to related parties $
Key management personnel and directors	March 31, 2019	-
	September 30, 2018	9,323
Companies controlled by a director	March 31, 2019	-
	September 30, 2018	11,498

COMMITMENTS AND CONTINGENCIES

Net Smelter Return Royalty ("NSRR")
The Company has a 100% undivided interest in the Zamora Property, pursuant to an assignment agreement signed on July 17, 2013 involving two vendors and Auxico Mexico. As per the terms of this agreement, the Zamora Property is subject to a 2% NSRR from proceeds of first-hand sale of product proceeds from the mining concessions on commencement of commercial production. Half of this NSRR can be purchased by the Company at any time for US$500,000.

Farm-out Agreement
Pursuant to the Farm-out Agreement signed on June 13, 2013, the consideration received of US$300,000 is repayable on a quarterly basis starting 60 days after the start of production of gold from the Zamora Property. The quarterly payments shall be equal to 7.5% of the net profits (after taxes) for each tranche of US$100,000 lent by the lender (75% for a consideration of US$1,000,000) until full repayment of the consideration.

After the consideration is fully repaid, the Lender will be entitled to receive, on a quarterly basis, an amount equal to 5% of the net profits (after taxes) for each tranche of US$100,000 lent by the Lender (50% for a consideration of US$1,000,000) until an amount equal to three times the amount of the consideration is received by the Lender. After, the Lender will be entitled to receive, on a quarterly basis, an amount equal to 2.5% of the net profits (after taxes) for each tranche of US$100,000 lent (25% for a consideration of US$1,000,000) thereafter for the life of the mine.

On October 17, 2016, the Company signed a Memorandum of Understanding ("MOU") with the Lender involved in the Farm-out Agreement mentioned above. Under the terms of the MOU, the Company has the option, but not the obligation, to cancel the Farm-out Agreement by paying to the Lender a total of US$400,000 in cash and by issuing a total of 1,000,000 common shares of the Company, upon or after the Company's listing on a registered Canadian stock exchange. The Company can exercise this option within 12 months of the signing of the MOU, or until October 16, 2017.

On April 7, 2017, in accordance with the MOU signed on October 17, 2016, the agreement was signed and provides that the Company will pay to the Lender a total of US$400,000 in cash on or before October 16, 2017 and will issue a total of 1,000,000 common shares of the Company at a price of $0.25 per share for a total consideration of $250,000 on or before October 16, 2017.

On September 26, 2017, an amending agreement was made to the Gold Loan Settlement Agreement signed April 7, 2017 in which the parties agreed to extend the repayment of the settlement to December 31, 2017.

On January 1, 2018, the Company signed a second amending agreement to the Gold Loan Settlement Agreement as described above. As repayment of the settlement, the Company will pay to the Lender a total of US$400,000 in cash payable on or before June 30, 2018 and a total of1,000,000 common shares of the Company.

On May 8, 2018, the Company and the Government of Bolivar in Colombia agreed to work together in partnership and to share the profits of the Company's eventual gold production operations in Bolivar, with 75% of the net profits going to the Company and 25% going to the Government of Bolivar.

On May 25, 2018, the Company agreed to pay Central America Nickel Inc. ("CAN") a 2% net royalty on the production of gold on any deposit in the world where CAN's non-mercury, non-cyanide gold and silver extraction process is used by Auxico. The Company has the option to buy back 50% of this royalty (or 1% of the 2% royalty) at any time through the issuance of 2,000,000 common shares of the Company.

On August 30, 2018, the Company signed a third amending agreement to the Gold Loan Settlement Agreement signed April 7, 2017 in which the parties agreed to extend the repayment of the settlement to August 31, 2019.

On September 17, 2018, the Company and the Government of Guainia in Colombia agreed to work together in partnership and to share the profits of the Company's eventual mineral production operations in Guainia with 75% of the net profits going to the Company and 25% going to the Government of Guainia.

RISKS AND UNCERTAINTIES

For a detailed list of risks and uncertainties related to the business of Auxico, please consult the Company's MD&A for the year ended September 30, 2018.

Dated this 30th day of May, 2019.

"signed"	"signed"
Mark Billings	Jacques Arsenault
President	Chief Financial Officer