

AUXICO RESOURCES CANADA INC.

NEWS RELEASE

AUXICO OPTIONS TANTALUM PROPERTY IN BRAZIL

Montreal, Quebec, July 22, 2019 – Auxico Resources Canada Inc. (CSE: AUAG) is pleased to announce that it has signed an option agreement to acquire a 100% interest in the Porto Grande Property (Cupixi) (the “Property”), located in the state of Amapá, Brazil. The Property is currently owned by Retiro Gonçalves / Mineração Tantaline and represents a surface area of approximately 739 hectares, located 60 km from the city of Porto Grande. The Property has exploration and commercialization (export) permits in place for tin, gold, tantalum and niobium. The Porto Grande Property has occurrences of tantalum, niobium, and tin, based on lab results submitted to Auxico. According to the Company’s geological consultants in Brazil, Mineração Tantaline and Dr. Arnaldo do Nascimento Vieira, the Property is located within the Gleba-Matapi tantalum-niobium, gold and tin district in Brazil, situated 160 km from the city of Macapá.

Auxico can acquire 100% of the Porto Grande Property for total consideration of US\$2 million, subject to due diligence. Auxico has 120 days to conduct this due diligence, which it intends to commence immediately. This due diligence will focus on, but not be limited to, geological sampling and testing on the Property.

Qualified Person

This news release was reviewed and approved by Joel Scodnick, P.Geo., an independent consultant to Auxico, in his capacity as a Qualified Person, as defined by National Instrument 43-101.

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »

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About Auxico Resources Canada Inc.

Auxico Resources Canada Inc. (“Auxico”) is a Canadian company that was founded in 2014 and based in Montreal. Auxico is engaged in the acquisition, exploration and development of mineral properties in Colombia, Brazil and Mexico.

Disclaimer

Auxico’s Qualified Person has not reviewed any pertinent technical or legal information on the Porto Grande Property and therefore cannot advise the public on the merits of the Property. The technical

information available to Auxico is not in compliance with National Instrument 43-101 and cannot be relied upon.

Additional information on Auxico can be found on the Company's website (www.auxicoresources.com) or on SEDAR (www.sedar.com) under "Auxico Resources Canada Inc."

The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.