

Auxico Appoints Sheldon Inwentash to Board Of Directors

MONTREAL, Dec. 1, 2020 /CNW Telbec/ - **Auxico Resources Canada Inc. (CSE: AUAG)** is pleased to announce that it has appointed Sheldon Inwentash to its Board of Directors, effective immediately.

Mr. Inwentash is the founder, chairman and CEO of ThreeD Capital Inc. He has more than 30 years of investing experience. In 1995, Mr. Inwentash co-founded Visible Genetics, the first commercial pharmacogenomics company, which was sold to Bayer in 2001. Through two decades leading Pinetree Capital, he created significant shareholder value through early investments in Queenston Mining (which was acquired by Osisko Mining for \$550 million), Aurelian Resources (which was acquired by Kinross for \$1.2 billion) and Gold Eagle Mines (which was acquired by Goldcorp for \$1.5 billion), among others.

Mr. Inwentash obtained his B. Comm. From the University of Toronto and is a Chartered Professional Accountant. In 2007, he was an Ontario finalist for the Ernst & Young entrepreneur of the year award. In 2012, Mr. Inwentash received an honorary doctor of laws degree (LL.D.) from the University of Toronto for his valuable leadership as an entrepreneur, his philanthropy, and inspirational commitment to making a difference in the lives of children, youth and their families.

Pierre Gauthier, Chairman and CEO of Auxico, commented, "I am delighted that Sheldon has agreed to join the board of Auxico. He has a proven track record of creating shareholder value throughout his career, a great understanding of the natural resource sector and an impressive network. Since Sheldon has become one of our most significant shareholders, we now welcome his input at the board level in helping our management team create value for Auxico's investors."

At the same time, the Company announces the resignation of Rick Whittaker from the board of directors, effective immediately. The board of directors and management team of Auxico thank Rick for his service to the Company and wish him well in his current and future endeavours.

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, Mexico and the Democratic Republic of the Congo.

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."

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »

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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.

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