

Auxico Becomes a Member of the Tantalum-Niobium International Study Center (TIC)

MONTREAL, May 11, 2021 /CNW Telbec/ - **Auxico Resources Canada Inc. (CSE: AUAG)** is pleased to announce that it has become a member of the Tantalum-Niobium International Study Center (TIC). TIC is an international, non-profit association that was established in 1973 to support, develop and promote the global tantalum and niobium industries.

Last year, Auxico signed a joint venture for the concentration and export of tantalum and niobium ores from the Democratic Republic of the Congo, as well as an agreement to purchase mineral rights of a tantalum property in Colombia. The Company is preparing the first trade of tantalum ore with its Congolese partner. Auxico recently signed an MOU for the exploitation and trading of high-grade tantalum and iridium ore in Bolivia. The Company also signed a letter of intent for the purpose of entering into a joint venture for the exploitation and trading of high-grade tantalum and iridium ore from Ivory Coast.

Pierre Gauthier, Chairman and CEO of Auxico, commented, "Auxico's objective was to diversify the sources of tantalum and niobium ore in order to meet the needs of its clients and ensure a stable supply, and the Company is now in a unique position to source the material from four countries. The membership in TIC, the world's largest association focused on the tantalum and niobium industries, gives Auxico the opportunity to connect with a network of industry experts and gain valuable information from all levels in the industry: miners, traders, processors and producers. As a public mining company, we are committed to purchasing the material from legitimate and ethical sources and we fully support the ongoing efforts of TIC to break the link between mineral trade and conflict finance."

Today the TIC has around 80 member companies from 30 countries involved with all aspects of the tantalum and niobium industry supply chain, including mining, processing, recycling, metal fabrication, capacitor manufacturing, medical and aerospace applications. Central to the TIC's mission is to increase awareness and promote the remarkable properties of tantalum and niobium in all their forms, and disseminate relevant information to stakeholders. One of the TIC objectives is to address major issues and challenges facing the industry such as conflict minerals' legislation, artisanal and small-scale mining, and transport of radioactive materials. For more information, visit the website <https://www.tanb.org/index>.

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

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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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