

Auxico Signs Joint Venture Agreement with Impact Global Solutions for Processing of Tantalum and Other Ores

MONTREAL, May 25, 2021 /CNW Telbec/ - **Auxico Resources Canada Inc.** (CSE: AUAG) is pleased to announce that it has signed a joint venture agreement ("JV" or "Agreement") with Impact Global Solutions Inc. ("IGS") for the processing of tantalum ores that may also contain niobium, iridium and other minerals.

Under the terms of the Agreement, Auxico will provide ores to IGS and bear all of the transportation costs for delivery to the IGS facility located in Delson, Quebec, just south of Montreal. Auxico will also provide the working capital necessary to launch this joint venture, including the financing of equipment and infrastructure, all of which will be located at the Delson facility. In return, IGS will provide the location for the JV operations in Delson, as well as the metallurgical and processing expertise.

Auxico had previously signed a technology and licensing agreement with Central America Nickel ("CAN") for the use of CAN's proprietary technology for the extraction of metals, call the Ultrasound Assisted Extraction ("UAEx") process. Through Auxico, IGS will have access to UAEx for the processing of ores.

As per the Agreement, Auxico will retain 80% of the net profits of the JV, and IGS will retain the remaining 20%. Net profits are defined as total earnings from the JV less all expenses (including depreciation and taxes), as well as a 2% royalty payable to CAN for the use of the UAEx process.

On April 19 and 20, 2021, the Company issued news releases concerning agreements that it had signed with parties in Bolivia and Ivory Coast, respectively, for the export of high-grade tantalum ores. These samples also had significant grades of niobium and iridium. (Please consult these news releases on SEDAR or on the Company's website.)

Auxico will send ore from Bolivia and Ivory Coast to IGS for metallurgical analysis.

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.

About Impact Global Solutions Inc.

Impact Global Solutions is a private company based in Delson, Quebec, that provides consulting, metallurgical testing and analytical services to the mining industry. IGS specializes in the processing and extraction of metals.

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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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For further information: 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."

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