

Auxico Becomes a Member of the Rare Earth Industry Association (REIA)

MONTREAL, June 1, 2021 /CNW/ - **Auxico Resources Canada Inc.** (CSE: AUAG) is pleased to announce that it has become a member of the Rare Earths Industry Association (REIA). REIA is a global organization with partners representing the rare earths elements (REE) value chain, aiming to develop a transparent, sustainable and integrated value chain for REEs.

Auxico recently announced a significant discovery of high-value rare earth ore in Colombia, with a total rare earth oxide content of 56.87%; subsequent to a sampling program on a Company-controlled property, the samples were sent to Canada and analyzed by Coalia Research Institute in Thetford Mines. The Company is currently doing additional testing on the samples using an innovative ultrasound technology for the extraction of REE. Please consult Auxico's news release of May 28, 2021 for more information in this regard.

Pierre Gauthier, Chairman and CEO of Auxico, commented, "We are very pleased to join REIA and connect with key rare earths supply chain actors worldwide. Rare earths are instrumental for the development of the modern world: from clean energy to defense systems and high-tech consumer products, securing a stable supply of these minerals will be key in fueling the next generation of technologies, such as the development of the 5G network. Our recent discoveries of high rare earth oxide content on a Company-controlled property, paired with our commitment to developing innovative extraction processes for these metals, are very well aligned with REIA's vision. As the REE industry faces numerous challenges such as inefficient recovery of rare earths and high environmental impact from production and processing, as well high volatility of the raw material prices, we fully support REIA's efforts in creating synergies within its membership network and sharing best practices and data that could lead to an innovative REE industry of the future."

REIA, an international non-profit organization representing the global REE industry, was founded in June 2019 out of the EIT Raw Materials Internationalization project GloREIA. Today, REIA has around 40 member companies from 20 countries. Central to the REIA's mission is to gather the key REE stakeholders, best practices and data to state a common vision for developing a circular economy in the rare earth industry. For more information, visit the website <https://www.global-reia.org>.

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

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