Auxico Reports Additional Results on a Tin-Tantalum Area in Colombia

MONTREAL, June 24, 2021 /CNW/ - **Auxico Resources Canada Inc.** (CSE: AUAG) is pleased to announce that the Company made an additional discovery of a high-grade tin-tantalum target area in Colombia, with titanium, niobium, scandium and hafnium credits. The target area is located one kilometre north from the high-grade rare earth area on a Company-controlled property in the department of Vichada in Colombia, from which samples resulted with 56.78% total rare earth oxide content. These samples were the subject of a previous news release published by the Company on May 28, 2021.

Subsequent to an ongoing trenching program, the samples from the tin-tantalum target area are the results of pan concentration and screening. Samples were sent to Canada and analyzed by Coalia Research Institute in Thetford Mines. For reference, please see below the table with the latest results on three selected samples from the tin-tantalum area, as well as two samples from the same area that were previously announced by the Company in May of this year.

Tin-Tantalum Target Area							
	SnO_2	Ta_2O_5	TiO_2	Nb_2O_5	Sc_2O_3	HfO_2	Yb_2O_3
	%	%	%	%	%	%	%
Sample #1	33.75	25.08	15.50	7.45	0.59	0.34	0.12
Sample #2	44.60	18.71	11.46	8.15	0.38	0.24	0.21
Sample #3	62.13	12.58	6.40	5.35	0.29	0.16	0.21
	%	%	%	%	%	%	%
Sample #2*	1.61	30.41	24.47	23.3	0.44	0.12	0.13
Sample #18*	47.2	9.29	0.07	3.24	0.13	0.06	0.4

* The initial set of samples from the tin-tantalum area were sent to Canada for analysis, with some of the samples such as Sample #2 and Sample #18, showing the presence of tin, tantalum, niobium, titanium, scandium, hafnium and ytterbium. For details, please see the Company's news release published on May 28, 2021.

Of particular interest is the scandium content in the tin-tantalum area that averages over 3.6 kilograms of scandium oxide per tonne. When combined with aluminum, scandium oxide makes alloys lighter and stronger and can significantly reduce the weight of cars, aircrafts and ships, helping reduce costs, increasing range, and reducing emissions. Tantalum is widely used in every kind of electronic device, such as phones, computers, automotive electronics and cameras. Tantalum alloys can be extremely strong and have been used for turbine blades, rocket nozzles and nose caps for supersonic aircrafts.

The current sampling program is ongoing for both the tin-tantalum area and the rare earth area of the property. Pits are being excavated with the use of a backhoe as the mineralization has been identified at a depth of 3 metres. The Company will be conducting metallurgical testing using the ultrasound extraction process (UAEx) on these samples.

Photos from the selected samples from the tin-tantalum target area (CNW Group/Auxico Resources Canada Inc.)

Photos from the selected samples from the tin-tantalum target area

For more information on the property, please consult the available geological reports on the Company's website: https://www.auxicoresources.com/reports.

Grant of Options

Auxico granted to a consultant to the Company 500,000 stock options to purchase 500,000 common shares of Auxico at a strike price of $0.75 and expiring on December 21, 2021.

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."

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. The QP advises the reader to pay particular attention to the disclaimer shown below. Due to Covid-19 travel restrictions it is impractical for the QP to visit the property at this time.

***Disclaimer**: The samples described above were not selected under the supervision of the Qualified Person, and therefore do not comply with National Instrument 43-101. These samples were shipped to a laboratory at Thetford Mines, Quebec, selected by Auxico. It is the opinion of the Qualified Person that an independent site visit and sampling program be established with proper control and chain of custody, and therefore the values presented above are not in compliance with NI 43-101. Because the chain of custody cannot be independently established from the above sample, the Company cautions the reader as to the reliability of the samples and the results thereof. The Company and the QP do not take any responsibility for the values presented in this press release and are being referred to for general information purposes only, and to demonstrate the potential that this property holds, which can only be established following due diligence by Auxico's QP.*

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »	« 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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