

Auxico Announces Initial Results from Sampling Program on Company-controlled Rare Earth Property in Colombia

MONTREAL, Sept. 9, 2021 /CNW/ - **Auxico Resources Canada Inc.** (CSE: AUAG) is pleased to announce the initial results from a 15-pit sampling program carried out by the Company's Qualified Person ("QP"), Joel Scodnick, P.Geol., on the Company-controlled property in the department of Vichada in Colombia. The initial four concentrate samples had a **Total Rare Earth Oxide (TREO) content exceeding 61%**, as presented in the table below. Sample numbers S00357795 and S00357796 were selected by the QP from concentrates previously sampled by the property owner in both fine and coarse (previously reported as samples 1 and 18). A bulk sample from Area 50 was independently taken by the QP in the same pits that were previously sampled by the property owner. Sample numbers S00357793A and S00357793B returned 68.32% TREO and 65.67% TREO respectively. Area 50 which represents an area of 50m x 50m has been validated by Mr. Scodnick. The results of the remaining samples are expected shortly.

Rare Earth Element	Symbol	Sample# S00357795	Sample# S00357796	Sample S00357793A	Sample# S00357793B
		Grade (%)	Grade (%)	Grade (%)	Grade (%)
Cerium	CeO ₂	36.75	38.82	43.93	40.74
Neodymium	Nd ₂ O ₃	7.38	8.39	8.44	7.84
Lanthanum	La ₂ O ₃	9.37	6.80	7.77	8.56
Praseodymium	Pr ₆ O ₁₁	1.82	2.74	2.25	2.13
Samarium	Sm ₂ O ₃	2.08	2.59	2.37	2.12
Gadolinium	Gd ₂ O ₃	2.17	2.39	2.67	2.46
Dysprosium	Dy ₂ O ₃	0.70	0.96	0.49	0.91
Yttrium	Y ₂ O ₃	0.12	1.03	0.07	0.10
Ytterbium	Yb ₂ O ₃	0.38	0.40	0.22	0.61
Erbium	Er ₂ O ₃	0.25	0.09	0.11	0.20
Total Rare Earth Oxide Content		61.02	64.21	68.32	65.67

A total of 22 samples were taken from 15 prospect pits, of which almost all of them contain red sands and gravels, as well as varying degrees of altered pegmatitic material. The sampling area within the limits of the property measures 1.6 km long by 750 m wide and is open in all directions, thus measuring a minimum of 1.2 million square metres in area. Most of the pits bottomed out in water with the red sands and gravels still visible.

In addition, the Company received an X-ray fluorescence report from Alpha 1 confirming the nature of the deposits to be comprised of the following minerals and elements: monazite, cheralite, huttonite, xenotime, coesite, and gadolinium neodymium dizirconate, most of which have high densities recoverable by gravity methods, and contain substantial rare earth elements, which are provided in the above table. A lot of these minerals form in phosphatic pegmatites which were observed in the field within the alluvial deposits.

Samples were analyzed by the laboratory Alpha 1 in Bogota, Colombia. All samples are panned concentrates of gravels, where sand has been washed away with water. The results presented in this news release are the grades of these panned concentrates and not of the total samples. Additional laboratory results on samples from the property were the subject of previous news release published by the Company on May 28, 2021, June 24, 2021 and August 25, 2021.

Auxico owns a license to a processing technology based on ultrasound, which has achieved 80%+ recoveries of both selected rare earth elements and the thorium content during a 2-hour long leaching time. The recovery results using the ultrasound technology were the subject of a previous news release published by the Company on July 30, 2021.

Following this geological work done on the Company-controlled property in Vichada, Colombia, Auxico has asked Mr. Scodnick to prepare a technical report in compliance with National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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.

***Disclaimer:** Sample numbers S0035793A and S00357793B were selected under the supervision of the Qualified Person, and therefore comply with National Instrument 43-101. These samples were hand-delivered to Alpha1 lab in Bogota, Colombia by the QP.. The QP just completed a two-week site visit to the Minasti property in Puerto Carreño, Vichada State.. It is the opinion of the Qualified Person that the values represented by the samples taken by the QP are in compliance with NI 43-101.*

ON BEHALF OF THE BOARD OF DIRECTORS

« signed »

« signed »

Pierre Gauthier
CEO, Auxico Resources Canada Inc.
pg@auxicoresources.com
Cell: +1 514 299 0881

Mark Billings
President, Auxico Resources Canada Inc.
mb@auxicoresources.com
Cell: +1 514 296 1641

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: Pierre Gauthier, CEO, Auxico Resources Canada, Inc., pg@auxicoresources.com, Cell: +1 514 299 0881; Mark Billings, President, Auxico Resources Canada Inc., mb@auxicoresources.com, Cell: +1 514 296 1641

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