Form 45-106F1 Report of Exempt Distribution

ITEM 1 – REPORT TYPE										
New report Amended report	If amended, provide fili	ng date of report that is bein	g amended.	(YYYY-MM- DD)						
ITEM 2 – PARTY CERTIFY	ITEM 2 – PARTY CERTIFYING THE REPORT									
Indicate the party certifying the report (sele Instrument 81-106 Investment Fund Continu Investment fund issuer Issuer (other than an investu Underwriter	uous Disclosure and the con	0 0	in investment fund, refer to section	1.1 of National						
ITEM 3 – ISSUER NAME A	nd Other Iden	TIFIERS								
Provide the following information about the	issuer, or if the issuer is an	investment fund, about the fund	1.							
Full legal name	Auxico Resources Car	nada Inc.								
Previous full legal name	N/A	· · · 1 1								
Website	website http://www.auxicoresources.com/ (if applicable)									
If the issuer has a legal entity identifier, pro Legal entity identifier		of the Instructions for the defini	ition of "legal entity identifier".							
If two or more issuers distributed a single so Full legal name(s) of co-issuer(s)			pplicable)							
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Item 4 – Underwriter I	NFORMATION									
If an underwriter is completing the report, p	provide the underwriter's fu	ll legal name and firm NRD nun	nber.							
Full legal name N/A										
Firm NRD number		(if applicable)								
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.										
Street address		1								
Municipality		Province/State								
Country		Postal code/Zip code								
Telephone number		Website		(if applicable)						

ITEM 5 – ISSUER INFORMATION
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.
a) Primary industry
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.
NAICS industry code212398
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations.
Exploration Development Production
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. Image: Mortgages Real estate Commercial/business debt Consumer debt Private companies
Cryptoassets
b) Number of employees
Number of employees: \checkmark 0 - 4950 - 99100 - 499500 or more
c) SEDAR profile number
Does the issuer have a SEDAR profile? \square No \checkmark Yes If yes, provide SEDAR profile number 0 0 4 2 2 6 8 If the issuer does not have a SEDAR profile complete Item 5(d) – (h).
d) Head office address
Street address Province/State
Municipality Postal code/Zip code
Country Telephone number
e) Date of formation and financial year-end
Date of formation Financial year-end YYYY MM DD MM DD
f) Reporting issuer status
Is the issuer a reporting issuer in any jurisdiction of Canada? No Yes
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.
All AB BC MB NB NL NT NS NU ON PE QC SK YT
g) Public listing status
If the issuer has a CUSIP number, provide below (first 6 digits only). CUSIP number
If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system. Exchange name
h) Size of issuer's assets
Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date. \$0 to under \$5M \$5M to under \$25M \$25M to under \$100M
\$100M to under \$500M \$500M to under \$1B \$1B or over

Item 6 – Investment Fund Issuer Information
If the issuer is an investment fund, provide the following information.
a) Investment fund manager information
Full legal name N/A
Firm NRD Number (if applicable)
If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager.
Street Address
Municipality Province/State
Country Postal code/Zip code
Telephone number Website (if applicable)
b) Type of investment fund
Type of investment fund that most accurately identifies the issuer (select only one). Money market Equity Alternative strategies Cryptoasset
Indicate whether one or both of the following apply to the investment fund.
Invests primarily in other investment fund issuers
Is a UCITs Fund ¹
¹ Undertaking for the Collective Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) directives that allow collective investment schemes to operate throughout the EU on a passport basis on authorization from one member state.
c) Date of formation and financial year-end of the investment fund
Date of formation
d) Reporting issuer status of the investment fund
Is the investment fund a reporting issuer in any jurisdiction of Canada? No Yes
If yes, select the jurisdictions of Canada in which the investment fund is a reporting issuer.
All AB BC MB NB NL NT
NS NU ON PE QC SK YT e) Public listing status of the investment fund
If the investment fund has a CUSIP number, provide below (first 6 digits only).
CUSIP number
If the investment fund is publicly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system.
Exchange name
f) Net asset value (NAV) of the investment fund
Select the NAV range of the investment fund as of the date of the most recent NAV calculation (Canadian \$).
\$0 to under \$5M \$5M to under \$25M \$25M to under \$100M
\$100M to under \$500M to under \$1B \$1B or over Date of NAV calculation: YYYY M DD

ITEM 7 – INFORMATION ABOUT THE DISTRIBUTION

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	In calculating the number c	of unique pu	rchasers per			<u> </u>	_	nted as one	e purchaser.	
in cuculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the	-		-		-	-			-	

g) Net proceeds to the investment fund by jurisdiction

h)

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.³ If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Switzerland	\$3,900,000.00
Total net proceeds to the investment fund	\$3,900,000.00

³ "Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions. In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

	Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)
1.	N/A			
2.				
3.				

ITEM 8 – COMPENSA	TION INFORMATION									
Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.										
Indicate whether any compensation	Indicate whether any compensation was paid, or will be paid, in connection with the distribution.									
No Yes	If yes, indicate number o	f persons compensated.	1							
a) Name of person comp	pensated and registration status									
✓ No Yes	Indicate whether the person compensated is a registrant.									
	lividual, provide the name of the individ									
Full legal name of individu		Guy-Philippe								
	Family name	First given name	Secondary given names							
	i individual, provide the following inform	mation.								
Full legal name of	non-individual									
Firr	n NRD number	(if applica	ble)							
Indicate whether the person competition	nsated facilitated the distribution throug	gh a funding portal or an internet-b	pased portal.							
b) Business contact info	rmation									
If a firm NRD number is not provid	led in Item 8(a), provide the business co	ntact information of the person beir	ng compensated.							
Street address	Street address 107 Whitelands House									
City	Cheltenham Terrace	Province/State								
Country	United Kingdom Postal code/Zip code SW3 4RA									
Email address	Email address gpbertin@gmail.com Telephone number 33663663555									
c) Relationship to issuer	c) Relationship to issuer or investment fund manager									
Indicate the person's relationship v	Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the									
Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connected with the issuer or investment fund manager										
Insider of the issuer (ot	her than an investment fund)									

Director or officer of th	Director or officer of the investment fund or investment fund manager						
Employee of the issuer	or investment fund	manager					
\checkmark None of the above							
d) Compensation details							
Provide details of all compensation Canadian dollars. Include cash com incidental to the distribution, such a allocation arrangements with the di Cash commissions paid	imissions, securitie is clerical, printing	s-based compensati , legal or accountin	on, gifts, disc g services. Ar	ounts or other comp issuer is not requi	pensation. Do not repo red to ask for details a	ort payments for services	
Value of all securities distributed as compensation ⁴	-	Security code 1 Security code 2 Security code 3					
Describe term	ns of warrants, opti	ons or other rights					
Other compensation ⁵	-	Describe					
Total compensation paid	\$390,000.00						
Check box if the person will or may receive any deferred compensation (describe the terms below) Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer.							
	⁵ Do not include deferred compensation.						

a) Name of person compensated and registration status						
Indicate whether the person compensated is a registrant.						
If the person compensated is an individual, provide the name of the individual.						
Full legal name of individual						
Family nameFirst given nameSecondary given names						
If the person compensated is not an individual, provide the following information.						
Full legal name of non-individual						
Firm NRD number (if applicable)						
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.						
b) Business contact information						
If a firm NRD number is not provided in Item 8(a), provide the business contact information of the person being compensated.						
Street address						
City Province/State						
Country Postal code/Zip code						
Email address Telephone number						
c) Relationship to issuer or investment fund manager						
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.						
Connected with the issuer or investment fund manager						
Insider of the issuer (other than an investment fund)						
Director or officer of the investment fund or investment fund manager						
Employee of the issuer or investment fund manager						
None of the above						
d) Compensation details						
Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services						

Cash commissions paid												
Value of all securities distributed as compensation ⁴		Security codes		Secu	urity code	e 1	Secu	arity code	e 2	Sec	urity co	de 3
Describe term	ns of warrants, opt	ions or other rights										
Other compensation ⁵		Describe										
Total compensation paid												
Check box if the person will or may receive any deferred compensation (describe the terms below)												
⁴ Provide the aggregate value of all securities of the issuer. Indicate the acquire additional securities of the t	security codes for											
⁵ Do not include deferred compensat	tion.											

a) Name of person compensated and registration status									
Indicate whether the person compensated is a registrant.									
If the person compensated is an individual, provide the name of the individual.									
Full legal name of individual									
Family name	First given name Secondary given names								
If the person compensated is not an individual, provide the following infor	mation.								
Full legal name of non-individual									
Firm NRD number	(if applicable)								
Indicate whether the person compensated facilitated the distribution throu No Yes	gh a funding portal or an internet-based portal.								
b) Business contact information									
If a firm NRD number is not provided in Item $8(a)$, provide the business co	ontact information of the person being compensated.								
Street address									
City	Province/State								
Country	Postal code/Zip code								
Email address	Telephone number								
c) Relationship to issuer or investment fund manager									
Indicate the person's relationship with the issuer or investment fund mana Instructions and the meaning of "control" in section 1.4 of NI 45-106 for Connected with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager None of the above									
d) Compensation details									
Canadian dollars. Include cash commissions, securities-based compensati	ified in Item 8(a) in connection with the distribution. Provide all amounts in on, gifts, discounts or other compensation. Do not report payments for services g services. An issuer is not required to ask for details about, or report on, internal -individual compensated by the issuer.								
Value of all securities distributed as compensation ⁴	curity code 1 Security code 2 Security code 3								
Describe terms of warrants, options or other rights									
Other compensation ⁵ Describe									
Total compensation paid									
Check box if the person will or may receive any deferred compe	ensation (describe the terms below)								

⁴Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer.

⁵Do not include deferred compensation.

ITEM 9 – DIRECTORS, EXECUTIVE OFFICERS AND PROMOTERS OF THE ISSUER
If the issuer is an investment fund, do not complete Item 9. Proceed to Item 10.
Indicate whether the issuer is any of the following (select the one that applies – if more than one applies, select only one).
✓ Reporting issuer in any jurisdiction of Canada
Foreign public issuer
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶
Provide name of reporting issuer
Wholly owned subsidiary of a foreign public issuer ⁶
Provide name of foreign public issuer
Issuer distributing only eligible foreign securities and the distribution is to permitted clients only ⁷
If the issuer is at least one of the above, do not complete Item $9(a) - (c)$. Proceed to Item 10.
⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively.
⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part $B(1)$ of the Instructions.

If the issuer is none of the above, check this box and complete Item 9(a) - (c).

a) Directors, executive officers and promoters of the issuer

Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.

Organization or company name	Family name	First given name	Secondary given names	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (select all that apply)		
				Province or country	D	0	Р
b) Promoter information							

If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.

Organization or company name	Family name	First given name	Secondary given names	Residential jurisdiction of individual	Relationship to promoter (select one or both if applicable)	
				Province or country	D	0

c) Residential address of each individual

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exempt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/ investment fund manager/agent	Auxico Resources Canada Inc.				
Full legal name	Billings	Mark			
	Family name	First given name		Secondary given names	
Title	President				
Telephone number	514.296.1641	Email address	mb@auxicoresources.com		
Signature	"Mark Billings"	Date	2022 YYYY	03 MM	11 DD

ITEM 11 – CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.

Same as indiv	idual certifying the report				
Full legal name	Sonia	Carrasco		Title	Consultant
	Family name	First given name	Secondary given i	names	
Name of company					
Telephone number	514.952.2731		Email address	sc@auxicoresources.com	

Notice – Collection and use of personal informationThe personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority
granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local
jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2
will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the
securities regulatory authority or regulator to make this information available if requested.By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of
Canada:a)has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator under the
authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the
authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the
authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the

authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and

b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.