

AUXICO ANNOUNCES AUDITOR'S RESIGNATION

MONTREAL, July 19, 2024 /CNW/ - **Auxico Resources Canada Inc.** (CSE: AUAG) ("Auxico" or the "Company") announces the resignation of its auditors, BDO Canada LLP ("BDO"). BDO resigned on their own initiative, and the Board of Directors of Auxico has accepted the resignation. Auxico has not yet appointed a successor auditor and discussions have been ongoing with potential audit firms to fill the vacancy as required under National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102").

The principal reason for the change in auditor is that Auxico's operations are less complex in nature and no longer require the extent of a global organization as auditor. The Board thanks BDO for their work as auditor over the past two years.

To the knowledge of the Company, there were no reservations, modified opinions or reportable events (as defined in "NI 51-102") in the auditor's report with respect to the audited financial statements for the year ended September 30, 2022, or between the Company and BDO. There were no reportable events.

Once a successor auditor has been appointed, the Company will issue a further press release confirming such appointment and file the required documents on SEDAR+ shortly thereafter.

About Auxico Resources Canada Inc.

Auxico Resources Canada Inc. ("Auxico") is a Canadian company that was founded in 2014 and based in Montreal, trading on the Canadian Stock Exchange (CSE) under symbol AUAG. Auxico is engaged in the acquisition, exploration and development of mineral properties in Colombia and Bolivia.

Additional information on Auxico can be found on the Company's website (www.auxicoresources.com) or on SEDAR+ (www.sedarplus.ca) under "Auxico Resources Canada Inc."

ON BEHALF OF THE BOARD OF DIRECTORS

« 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.

Cautionary Note Regarding Forward-Looking Statements

The CSE has neither approved nor disapproved the contents of this press release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this press release.

This press release contains statements that constitute "forward-statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the

Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements.


Although the Company believes, in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. The forward-looking statements and information in this press release include information relating to the planned studies, drill program and the development of the Minastyc, El Bento/Monte Verde or other Projects, its sampling programs, indications and other mining projects and prospects thereof, related to the Company's operations in Colombia and/or Bolivia. Such statements and information reflect the current view of the Company. Risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various risk factors. These factors include, among others, uncertainties arising from the COVID-19 pandemic, and general economic conditions or conditions in the financial markets. The reader is referred to the Company's public filings for a more complete discussion of such risk factors, and their potential effects, which may be accessed through the Company's profile on SEDAR+ (www.sedarplus.ca). Except as required by securities law, the Company does not intend, and does not assume any obligation, to update or revise any forward-looking information, whether as a result of new information, events or otherwise.

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