



AUXICO RESOURCES CANADA INC.

NEWS RELEASE

AUXICO ANNOUNCES THE APPOINTMENT OF BYRON KING TO THE BOARD OF DIRECTORS

Montreal, Quebec / November 14, 2022 – Auxico Resources Canada Inc. (CSE: AUAG) is pleased to announce the appointment of Mr. Byron King to the Auxico Resources Board of Directors (the "Board") as independent non-executive director, effective November 14, 2022. The appointment of Mr. King is a valuable addition to the Board due to his outstanding international career and focus on the critical minerals space, financial markets and public policy.

Mr. King studied geology and graduated with honors from Harvard University, and he holds advanced degrees from the University of Pittsburgh School of Law and the U.S. Naval War College. He has extensive knowledge and expertise in mineralogy, specifically regarding rare earth elements and critical minerals, as well as government policies. Mr. King served in the U.S. Navy and has advised the U.S. Department of Defense on national energy policy.

Frederick Kozak, President and CEO of Auxico commented: *"On behalf of the Company, I am very pleased to extend Mr. King a warm welcome. Mr. King's experience will complement our Board's capacity to steward the Company as we expand our global presence as a major critical minerals and rare earths supplier. We have an exciting year ahead as we work to deliver key exploration and development milestones from our high-potential targets in Brazil and Colombia. An experienced and recognized Board is part of Auxico's long-term strategy to expand accessibility and exposure of the Company to a broader audience, and to create awareness to the Company's developments in global markets."*

Auxico would also like to announce that Mr. Sheldon Inwentash has resigned from the Board of Directors, also effective November 14, 2022. The Company thanks Mr. Inwentash for his time, service, and contributions during his tenure. Mr. Inwentash commented, *"I have a strong belief in the Company's assets and confidence in the management team. Auxico is at a pivotal point in its advancements as a direct shipping ore trader and project developer, and I intend to continue to support the Company in its strategy moving forward as an advisor and shareholder."*

Mark Billings, Chairman of the Board, commented, *"On behalf of the Board, I am pleased to welcome Byron King to Auxico; his knowledge, perspectives, and experiences will be invaluable to the Company, which comes at an exciting phase of Auxico's evolution. Mr. King is an exceptional addition to the recent changes intended to further strengthen our Board and management team with accomplished and well-respected individuals from the mining sector."*



Auxico's Board would like to express its gratitude to its shareholders for their continued support as the Company continues to develop its projects across various jurisdictions.

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, Brazil, Mexico, Bolivia 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

« signed »

Frederick Kozak
CEO and President, Auxico Resources Canada Inc.
fk@auxicoresources.com
Cell: +1 403 606 3165

« signed »

Mark Billings
Chairman, 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.