Auxico Files Audited Financial Statements for the Year Ended September 30, 2022

written by Raj Shah | March 7, 2023

March 7, 2023 (Source) – **Auxico Resources Canada Inc.** (CSE: AUAG) announces the filing of its audited annual financial statements and corresponding management's discussion and analysis for the year ended September 30, 2022, including CEO and CFO certifications.

The Company's audited consolidated financial statements and accompanying management discussion and analysis have been filed on SEDAR at www.SEDAR.com.

The year ended September 30, 2022 is the second year in which the Company generated commissions from the sale of commodities, which amounted to $448,049. As of September 30, 2022, Auxico reports a cash and equivalents position of $2,115,889 and receivables of $676,939.

Due to the accounting requirements of the International Financial Reporting Standards, a non-cash gain of $20,639,170 was recognized in connection with the convertible debentures ("Debentures") issued by the Company. For the year ended September 30, 2022, the change in fair value of derivatives resulted in a decrease of expense of $47,359,702 (September 30, 2021 increase of $77,207,508) and was recorded in the consolidated statement of income (loss) and comprehensive income (loss).

The principal amount of the Debentures outstanding as of September 30, 2022, was $7,500,000; this is the amount that

would be paid in cash to investors upon maturity of the Debentures, if it will not have been converted into common equity.

The Company's interim consolidated financial statements for the period ended December 31, 2022, will be filed by March 10, 2023.

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 and on the OTC Markets under symbol AUXIF. 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."

ON BEHALF OF THE BOARD OF DIRECTORS

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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.

SOURCE Auxico Resources Canada Inc.