Auxico Reports Uplisting to OTCQB Market, DTC Eligibility Approval, and EITI Membership

written by Raj Shah | March 27, 2023

March 27, 2023 (Source) – **Auxico Resources Canada Inc.** (CSE: AUAG) (OTCQB: AUXIF) (the "Company" or "Auxico") is pleased to announce that the Company has received approval to list its common shares on the OTCQB Marketplace, a U.S. trading platform operated by the OTC Markets Group Inc. The Company's OTC stock symbol remains "AUXIF" following the uplisting from the OTC Pink Sheets. Investors can find current financial disclosure and Real-Time Level 2 quotes for the Company on www.otcmarkets.com.

The OTCQB is recognized as an established public financial market for international companies, including natural resource companies in the mining and exploration industry. Auxico anticipates this move will provide the opportunity to increase the Company's visibility, expand liquidity and further diversify its shareholder base. The Company is also pleased to announce that its shares on the OTCQB venture market have now been deemed DTC eligible by the Depository Trust Company ("DTC"). Auxico's DTC eligibility approval opens the Company's stock to a broader audience of potential investors and a selection of brokerage firms that require additional compliance, thus increasing accessibility and potential enhanced liquidity from online transactions.

"With the uplisting to the OTCQB, Auxico validates its long-term strategy to expand accessibility of the Company to a broader audience, diversifying its shareholder base with U.S. based institutional and retail shareholders, an opportunity to build its visibility and access greater liquidity," said Frederick

Kozak, President and CEO of Auxico. “The prospective and current U.S. investor base is an important group of shareholders, and we are pleased to be increasing our exposure to one of the largest investor markets globally with this uplisting. With DTC eligibility approval, the Company’s shareholder base can also benefit from faster execution speeds. This upgrade to OTCQB is part of the natural evolution of Auxico as a quoted company as it becomes a larger and stronger player in the rare earth and critical minerals space, supporting the increased demand by Canada, the U.S., and other global economies to secure resources that fuel the energy, advanced technology and green industries. Following our recent announcements, the Company will continue to focus on the advancement and expansion of the ongoing sales agency services for the monazite rare earth trading from the Democratic Republic of the Congo, the execution of its first tin trade in Colombia, and the project planning for Phase 1 of its Brazil Massangana Tin Tailings project.”

Auxico Joins EITI Transparency Initiative

The Company further announces its support of the Extractive Industries Transparency Initiative (EITI), the global standard for improving transparency of revenues from natural resources, as a new member under the EITI banner. The EITI is a global coalition of governments, companies and civil society organizations working together to improve transparency and accountability in the natural resource sector. Auxico’s statement of support and commitment to the expectations for EITI supporting companies is available on the Company’s website, www.auxicoresources.com.

Auxico’s support for the EITI includes establishing policies in line with voluntary disclosure of information that aligns with EITI principles and transparency requirements, and reflects the Company’s commitment to uphold progressive policies and

practices as it further develops its mining operations across various jurisdictions. The EITI outlines priorities for improving extractives governance in a volatile and changing energy landscape, and Auxico, being an imminent major supply source in the critical mineral and rare earth elements space, recognizes its position in promoting transparency and accountability in this rapidly developing sector.

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.

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 or Massangana Project, its sampling program, indications and other mining projects and prospects thereof, related to the Company's operations in Brazil, Colombia and/or the Democratic Republic of Congo. 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 at www.sedar.com. 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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