Auxico Announces Delay in Filing Annual Consolidated Financial Statements

written by Raj Shah | January 30, 2023

January 30, 2023 (Source) – **Auxico Resources Canada Inc.** (CSE: AUAG) announces that its annual consolidated financial statements for the year ended September 30, 2022, including the related management discussion and analysis, and CEO and CFO certifications (collectively, the "Annual Financial Filings") will not be filed by the required filing deadline of January 30, 2023 (the "Filing Deadline").

The Annual Financial Filings will not be filed on or before the Filing Deadline due to the fact that there have been delays associated with the change in auditor this year, as well as staffing issues of the Company's new auditors, BDO LLP.

The Company's Board of Directors and management confirm that they and the Company's auditors are working diligently to complete the final steps in the audit process and minimize the filing delay as much as possible. The Company confirms that there is no other material information concerning the affairs of the Company that has not been publicly disclosed.

The Company expects to be able to file the Annual Financial Filings on or before February 28, 2023. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

The Company has applied to the applicable securities regulatory authorities and received a management cease trade order ("MCTO") imposed against the Chief Executive Officer, the Chief Financial

Officer and the directors of the Company precluding them from trading securities of the Company. The MCTO will be in effect until the Annual Financial Filings are filed and requires that the Annual Financial Filings be filed on or before February 28, 2023.

Until the Annual Financial Filings are filed, the Company intends to issue biweekly default status reports in accordance with National Policy 12-203 – Management Cease Trade Orders. The Company intends to satisfy the provisions of the Alternative Information Guidelines during the period it remains in default of the filing requirements.

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

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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.

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