Auxico Provides Update on Management Cease Trade Order

written by Raj Shah | February 27, 2023

February 27, 2023 (Source) – **Auxico Resources Canada Inc.** (CSE: AUAG) is providing an update to its previously disclosed management cease trade order ("**MCTO**"), announced on January 30, 2023, in respect of the audited annual financial statements and corresponding management's discussion and analysis for the year ended September 30, 2022, including the CEO and CFO certifications (collectively, the "**Annual Financial Filings**") that were not filed by the required filing deadline of January 30, 2023 (the "**Filing Deadline**").

As previously disclosed, the Annual Financial Filings were not filed by the Filing Deadline due to the fact that there have been delays associated with the change in auditor this year, as well as the complex accounting treatment for the convertible debentures issued by the Company in 2020.

The Company is working expeditiously on the steps required to complete the Annual Financial Filings and expects to be able to file the Annual Financial Filings by March 6, 2023. The Company will provide updates as further information relating to the Annual Financial Filings becomes available.

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 March 6, 2023.

Until the Annual Financial Filings are filed, the Company will issue bi-weekly 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. The Company confirms that there have been no material business developments or other material information relating to its affairs as of the date of this news release that have not been generally disclosed.

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.