Auxico Resources Announces Closing of Non-Brokered Private Placement of $1,856,500.00

written by Raj Shah | March 22, 2022

March 22, 2022 (Source) – **Auxico Resources Canada Inc.** (CSE: AUAG) is pleased to announce that it has closed a non-brokered private placement (the "**Private Placement**"), issuing a total of 2,062,776 units (the "**Units**") at a price of $0.90 per Unit raising gross proceeds of $1,856,500. This Private Placement is the second tranche of a $3,627,700.00 financing authorized by the Board of Directors of Auxico.

Each Unit consists of one common share (the "**Shares**") of the Company and one-half of one common share purchase warrant (the "**Warrants**"). Each full Warrant is exercisable at $1.20 for a period of 3 years from the date of issuance (the "**Closing Date**").

The Company paid finder's fees of $142,520 in connection with the Private Placement and issued 158,355 broker warrants ("**Broker Warrants**"). The Broker Warrants is exercisable at $0.90 for a period of 3 years from the date of issuance (the "**Closing Date**").

All securities issued are subject to a statutory four month hold period from the Closing Date.

The management of the Company intends to use the proceeds from the Offering as general working capital, as well as to advance the rare earth property in Vichada, Colombia and the commodities

trading business.

About Auxico Resources Canada Inc.

Auxico Resources Canada Inc. (“Auxico”) is a Canadian company that was founded in 2014 and based in Montreal. Auxico is a mineral exploration company with silver-gold properties in the state of Sinaloa, Mexico; the Company owns 100% of the Zamora silver-gold property in Mexico (“Zamora Property”). The Company is also actively engaged in exploration mining opportunities in Colombia, Brazil, the Democratic Republic of the Congo (“DRC”), and Bolivia.

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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