

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Auxico Resources Canada Inc. (the "Issuer").

Trading Symbol: AUAG

Number of Outstanding Listed Securities: 38,360,000 common shares

Date: September 10, 2018

Report on Business

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**

The Issuer sampled, tested and conducted other geological work on properties in Colombia and Venezuela as part of its due diligence. If this due diligence is successful, the Issuer intends to enter into joint venture agreements with the property/concession owners. In addition, the Issuer continued geological work on its 100% owned Zamora Property in Sinaloa.

- 2. Provide a general overview and discussion of the activities of management.**

On August 21, 2018, the Issuer announced that it had completed the first tranche of a non-brokered private placement of 2,550,000 units ("Units"), issued at a price of \$0.20 per Unit, for gross proceeds of \$510,000. Each unit consists of one common share ("Common Share") and one-half transferable common share purchase warrant ("Warrant"). Each full Warrant entitles the holder to acquire one additional Common Share of the Issuer at a price of \$0.40 per Common Share for two years from the date of issuance.

The Issuer paid finder's fees of \$35,000 in connection with the private placement.

The net proceeds of the private placement will be used for geological work on the Issuer's Zamora Property in Mexico and its mining interests in Colombia, and for general working capital. More specifically, Auxico will begin geological work in Colombia to evaluate coltan opportunities there, as per the Issuer's news release of July 10, 2018.

The Issuer intends to close one or more additional tranches of this private placement on the same terms as presented above, for total gross proceeds (in all tranches) of up to \$1,500,000.

On August 28, 2018, the Issuer announced that it granted 600,000 stock options to two consultants. These options have a strike price of \$0.25, no vesting period and an expiry date of August 21, 2023.

- 3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**

Please see item 2 above.

- 4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

No products or services were discontinued.

- 5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**

No new business relationships were entered into.

- 6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**

There were none.

- 7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**

There were none.

- 8. Describe the acquisition of new customers or loss of customers.**

The Issuer is in the business of silver and gold exploration in Mexico and Colombia. It is not a mineral producing company at this time and does not have any customers per se. This item is not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

There were none.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

There were none.

11. Report on any labour disputes and resolutions of those disputes if applicable.

There were none.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

There were none.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

There were none.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common shares	2,550,000	August 20, 2018	\$510,000; Geological work in Mexico & Colombia, working capital
Warrants	1,275,000	August 20, 2018	N.A.
Options	600,000	August 22, 2018	N.A.

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

There were none.

16. Provide details of any changes in directors, officers or committee members.

There were none.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

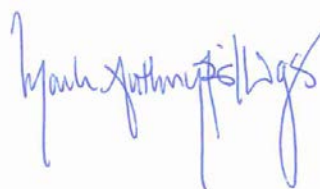
The Issuer has properties and activities in Mexico and Colombia. The Issuer monitors trends and developments in these jurisdictions so as to determine what material effects, if any, such developments could have on the Issuer, its operations and its current and future profitability. At this time, the Issuer is unaware of any trends or changes, either actual or proposed, which could have a material impact on the Issuer.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated September 10, 2018.



Mark Billings
President

Issuer Details	For Month End	Date of Report
Name of Issuer	August 2018	18/09/10
Auxico Resources Canada Inc.		
Issuer Address		
230 Notre-Dame Street West		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Montreal	(N/A)	(514) 296-1641
Contact Name	Contact Position	Contact Telephone No.
Mark Billings	President	(514) 296-1641
Contact Email Address	Web Site Address	
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