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**ATICO MINING CORPORATION ANNOUNCES
CLOSING OF THE EXERCISE OF THE OVER-ALLOTMENT OPTION**

MARCH 21, 2012 Atico Mining Corporation (TSXV: ATY) (“**Atico**” or the “**Company**”) is pleased to announce that, further to its news release dated March 20, 2012, the exercise of the over-allotment option to acquire an additional 3,000,000 common shares of the Company at the offering price of \$0.50 per common share for gross proceeds of \$1,500,000 by Canaccord Genuity Corp. has closed today.

About the Company

Atico is a growth oriented, copper and gold exploration and development company focused on mining opportunities in Latin America. Our primary exploration project is the El Roble Property. The Company is selectively pursuing additional acquisition opportunities. For more information, please visit our website at www.aticomining.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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For further information about the Company, please refer to the Company’s filings on SEDAR (www.sedar.com).