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Atico Announces Plans for Financings for Aggregate of \$20 Million

Vancouver, August 15, 2013 – Atico Mining Corporation (TSX.V: ATY | OTC: ATCMF) is pleased to announce its plans to complete a brokered private placement for aggregate gross proceeds of C\$10,035,000, a non-brokered private placement for aggregate gross proceeds of approximately C\$2,025,000, a US\$6,000,000 senior secured repayable debt facility and a private placement of an aggregate of US\$2,000,000 of convertible debentures.

Brokered Private Placement:

Atico has entered into an agreement with a syndicate of agents led by Canaccord Genuity Corp. and including Stifel Nicolaus Canada Inc. and Stonecap Securities Inc. (the “Agents”), to sell 22,300,000 units (the “Units”) on a private placement commercially reasonable efforts basis at a price of C\$0.45 per Unit for gross proceeds of up to C\$10,035,000 (the “Offering”). In addition, the Company will grant the Agents an over-allotment option, exercisable prior to the closing of the Brokered Offering, to purchase from the Company up to an additional 6,700,000 Units at C\$0.45 per Unit to raise additional gross proceeds of up to C\$3,015,000 (the “Over-Allotment Option”, and together with the Offering, the “Brokered Offering”).

The closing of the Brokered Offering is expected to occur on or about September 10, 2013 or such other date as may be agreed upon by the Company and the Agents.

Each Unit shall consist of one common share of the Company (“Common Share”) and one half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant shall be exercisable into one common share of the Company for a period of 24 months from closing at an exercise price of C\$0.65.

Completion of the Brokered Offering is subject to a number of conditions, including the completion of due diligence by the Agents, the negotiation and execution of definitive documentation, receipt of any required regulatory approvals, receipt of the approval of the TSX Venture Exchange (the “Exchange”) for the listing on the Exchange of the common shares issuable on closing as well as the common shares issuable on exercise of the Warrants and such other conditions as are customary for transactions of this nature. The Completion of the Brokered Offering is also subject to completion of the Debt Financing (as defined below).

Non-Brokered Private Placement:

The Company also announces that it plans to complete a non-brokered private placement financing for gross proceeds of up to C\$2,025,000 (the “Non-brokered Offering”). The Non-brokered Offering will consist of up to 4,500,000 units at a price of C\$0.45 per unit (the “Non-brokered Units”) and is expected to close concurrently with the Brokered Offering.

Each Non-brokered Unit shall consist of one Common Share and one half of one Common Share purchase warrant (each whole warrant, a “Non-brokered Warrant”). Each Non-brokered Warrant shall be exercisable into one common share of the Company for a period of 24 months from closing at an exercise price of C\$0.65.

A Finder’s Fee may be payable in cash to certain finders in consideration of their efforts in locating investors. Completion of the Non-brokered Offering is subject to a number of conditions, including the execution of definitive documentation, receipt of any required regulatory approvals, receipt of the approval of the Exchange for the listing on the Exchange of the common shares issuable on closing as well as the common shares issuable on exercise of the Non-brokered Warrants and such other conditions as are customary for transactions of this nature. The Completion of the Non-brokered Offering is also subject to completion of the Debt Financing (as defined below).

Debt Financing and Convertible Debenture Financing:

Atico is also pleased to announce that it has received a non-binding indicative proposal letter (the "Proposal") from Trafigura Pte. Ltd. ("Trafigura") for a senior secured facility of up to US\$6,000,000 (the "Debt Financing"), the stated purpose of which is to assist Atico in expanding current production at its El Roble project in Colombia.

Pursuant to the Proposal, it is the intention of the parties that the Debt Financing will have a repayment term of 48 months, including a 12 month grace period, with annual carried interest of LIBOR plus 9% payable quarterly.

It is also intended that Trafigura will purchase US\$2,000,000 in convertible debentures, with a term of 48 months and annual carried interest of LIBOR plus 9% payable quarterly, convertible at the election of Trafigura into Common Shares at an exercise price per Common Share to be calculated based on a 40% premium to the 20 day volume-weighted average price for the Common Shares at the time of closing (the "Convertible Debenture Financing").

It will be a condition to the Debt Financing and the Convertible Debenture Financing that the parties enter into an off-take agreement for 175,000 tonnes of copper concentrate produced from the El Roble project (the "Off-take Agreement").

Entering into the Debt Financing and the Convertible Debenture Financing remains subject to a number of conditions, including the negotiation and execution of definitive documentation (including the Off-take Agreement) and regulatory approval.

The closing of Debt Financing is expected to occur on or about September 10, 2013, or such other date as may be agreed upon by the Company and Trafigura.

General:

The proceeds raised under the Offering, Non-brokered Offering, Debt Financing and Convertible Debenture Financing will be used for the exercise of the El Roble property option, capital expenditure, exploration and for general working capital purposes.

Securities issued under the Brokered Offering, Non-brokered Offering and Convertible Debenture Financing will be subject to a four month hold period which will expire four months from the date of closing.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The El Roble Property

The El Roble property is the site of an operating underground copper and gold mine with nominal capacity of 400 tonnes per day. Over the past 22 years the mine has processed 1.5 million tonnes of ore at an average grade of 2.5% copper and an estimated 2.5 g/t gold. Copper and gold mineralization at El Roble occurs as volcanogenic massive sulfide ("VMS") lenses. Atico's underground drilling has discovered additional high-grade mineralization below the mine workings. Exploration on the surrounding 6,679 ha property over the past two years has defined a productive contact and an enclosing package of host rocks that extend 10 kilometers across the property. The entire strike length is marked by ("VMS") mineralization occurrence indicators.

About Atico Mining Corporation

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

ON BEHALF OF THE BOARD

Fernando E. Ganoza
CEO
Atico Mining Corporation

Trading symbols: TSX.V: ATY | OTC: ATCMF

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Cautionary Note Regarding Forward Looking Statements

This announcement includes certain "forward-looking statements" within the meaning of Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation the completion of the Offering, the Non-brokered Offering, Debt Financing and Convertible Debenture Financing, and the use of proceeds from such financings, are forward-looking statements. Forward- looking statements involve various risks and uncertainties and are based on certain factors and assumptions. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include uncertainties relating to the ability to negotiate the transactions on acceptable terms, timing of closing; the ability to satisfy conditions of the Brokered Offering, Non-brokered Offering and Debt Financing; receipt of approval from the Exchange; completion of the Brokered Offering, Non-brokered Offering, Debt Financing, Off-take Agreement and Convertible Debenture Financing; and other risks and uncertainties disclosed under the heading "Risk Factors" in the prospectus of the Company dated March 2, 2012 filed with the Canadian securities regulatory authorities on the SEDAR website at www.sedar.com