

Atico Produces 2.7 Million Pounds of Cu and 2,932 Ounces of Au in Third Quarter 2014

Vancouver, October 15, 2014 -- Atico Mining Corporation (TSX.V: ATY | OTC: ATCMF) is pleased to announce its operating results for the three months ended September 30, 2014 from its El Roble mine. Production for the quarter totaled 2.7 million pounds of copper and 2,932 ounces of gold in concentrates, an increase of 31% and 36% respectively for copper and gold over the second quarter production.

“We are once again pleased with the strong results from our third full quarter of operating the El Roble mine. At the mill we have reached 575 tonnes processed per day and have operated at an average rate of 521 tonnes per day in September. While production has increased steadily so has the metal recovery for both copper and gold, with the latter being over 70% for September.” said Fernando E. Ganoza, CEO. “Our operations teams continue to successfully execute our scale-up plans and capitalize on opportunities to further our developments at the mine. We remain on track to achieve steady state production of 650 tonnes per day by year end.”

Third Quarter Operational Highlights

- Production of 2.7 million pounds of copper contained in concentrates; an increase of 31% over Q2 and 93% over Q1 2014.
- Production of 2,932 ounces of gold contained in concentrates; an increase of 36% over Q2 and 156% over Q1 2014.
- Average processed tonnes per day of 493; an increase of 12% over Q2 2014.
- Copper and gold head grades of 3.60% and 3.6 grams per tonne; an increase of 18% and 15% for copper and gold respectively over Q2 2014.
- Copper and gold recovery of 92.4% and 69.5%; an increase of 3% and 10% for copper and gold respectively over Q2 2014.

Drilling

The infill drill program at the El Roble mine has continued during the third quarter on schedule. In October the Company has begun step out drilling in areas around known massive sulfide bodies to test for continuity of mineralization at depth and along strike. The Company also plans to begin infill drilling the Zeus massive sulfide body to provide additional information to the operations team and to confirm resources at the lower part of the deposit.

Third Quarter Operational Details

| | Q3 2014 Total | Q2 2014 Total | % Change |
|---|--------------------------|--------------------------|-----------------|
| Production (Contained in Concentrates) | | | |
| Copper (000s pounds) | 2,702 | 2,070 | 31% |
| Gold (ounces) | 2,932 | 2,155 | 36% |
| Mine | | | |
| Tonnes of ore mined | 40,088 | 37,206 | 8% |
| Mill | | | |
| Tonnes processed | 36,505 | 33,888 | 8% |
| Tonnes processed per day | 493 | 440 | 12% |
| Copper grade (%) | 3.63 | 3.07 | 18% |
| Gold grade (g/t) | 3.60 | 3.12 | 15% |
| Recoveries | | | |
| Copper (%) | 92.4 | 90.1 | 3% |
| Gold (%) | 69.5 | 63.4 | 10% |
| Concentrates | | | |
| Copper and Gold Concentrates (dmt) | 5,768 | 4,388 | 31% |
| | | | |
| Payable copper produced (000s lbs) | 2,567 | 1,967 | 30% |

Note: Metal production figures are subject to adjustments based on final settlement.

El Roble Mine

The El Roble mine is an underground copper, gold and silver mine and processing plant located in the Department of Choco in Colombia. Its commercial product is a copper concentrate with gold and silver by-product credits.

With a nominal capacity of 400 tonnes per day, the mine has processed over the past twenty-two years, a total of over 1.5 million tonnes of ore at an average head grade of 2.6% copper and an estimated gold grade of 2.5 g/t. Copper and gold mineralization at the El Roble property occurs in volcanogenic massive sulfide (“VMS”) lenses.

On November 22, 2013, the Company completed the exercise of a property purchase option, acquiring 90% of the shares of Minera El Roble S.A. (“MINER”), the owner of the El Roble mineral property and took control of the producing El Roble mine and 6,679 hectares of surrounding claims. The operation is currently undergoing an expansion to a nominal capacity of 650 tonnes per day.

Since entering into the option agreement in January 2011 to acquire 90% of El Roble, Atico has aggressively explored the mine and surrounding claims. The Company has completed 11,740 meters of diamond drilling and identified numerous prospective targets for VMS deposits on the 6,679-hectare property. This exploration led to the discovery of high-grade copper and gold mineralization below the 2000 level, the lowest production level of the El Roble mine. Atico has developed a new adit access from the 1880 elevation to develop these new resources.

National Instrument 43-101 compliant inferred mineral resource are 1.58 million tonnes grading 4.45 % copper and 3.17 g/t gold, at a cut-off grade of 0.72 % copper equivalent. Mineralization is open at depth and along strike, the Company plans to further test the limits of the resource.

On the larger land package, the Company has identified a prospective stratigraphic contact between volcanic rocks and black and grey cherts that has been traced by Atico geologists for ten kilometers. This contact has been determined to be an important control on VMS mineralization on which Atico has identified 15 prospective target areas for VMS type mineralization occurrence, which is the focus of the surface drill program at El Roble.

Qualified Person

Mr. Thomas Kelly (SME Registered Member 1696580), Chief Operating Officer of the Company and a qualified person under National Instrument 43-101 standards, is responsible for ensuring that the technical information contained in this news release is an accurate summary of the original reports and data provided to or developed by Atico.

About Atico Mining Corporation

Atico is a growth-oriented company, focused on exploring, developing and mining copper and gold projects in Latin America. The Company operates the El Roble mine and is pursuing additional acquisition opportunities. For more information, please visit www.aticomining.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
CEO



CORPORATE OFFICE
501 - 543 Granville St.
Vancouver, BC
Canada V6C 1X8
Tel. +1.604.633.9022

TRADING SYMBOLS
TSX.V: ATY
OTC: ATCMF
info@aticomining.com
www.aticomining.com

Atico Mining Corporation

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

Investor Relations

Igor Dutina

Tel: +1.604.633.9022

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.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered 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 in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

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 use of net proceeds, 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 interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs; the need to obtain additional financing to maintain its interest in and/or explore and develop the Company's mineral projects; uncertainty of meeting anticipated program milestones for the Company's mineral projects; 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