

Corporate Update

Vancouver, December 9, 2015 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) advises that, further to its press releases dated October 10, 2013 and August 8, 2013, an amicable resolution has been reached to a dispute filed with the British Columbia Supreme Court by Carl Nelson and Recursos del Caribe SA, the company through which Carl Nelson conducts his geological consulting business (together, “Mr. Nelson”). Mr. Nelson, the Company and three of its Directors reached a solution satisfactory to all parties whereby Mr. Nelson will receive a cash payment of CAD\$550,000, of which CAD\$200,000 will be paid by the Company, and the balance by insurance.

Mr. Nelson was one of the initial six investors in the Company in March 2010, along with three members of the Ganoza family, a multi-generational Peruvian mining family. Prior to the Company’s IPO, Mr. Nelson was part of the team that initially visited the El Roble mine in Colombia. It was at this visit that the team, including Mr. Nelson, recognized the potential for deep ore at the El Roble mine.

It was this potential that in part formed the basis for the Company negotiating a Call Option Agreement to purchase a 90% stake in the El Roble mine, which eventually led to the listing of the Company on the TSXV.

Mr. Nelson was a consulting geologist to the Company who played an important role in the initial design and development of an exploration program. Mr. Nelson’s initial assistance contributed to the Company’s announcement of an inferred resource of 1.58 million tonnes at 4.45% copper and 3.17 g/t gold that was the subject of the Company’s June 26, 2013 Press Release.

The Company is pleased to have amicably resolved this dispute and appreciates Mr. Nelson’s contribution as a consulting geologist to the Company for over two years.

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

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Atico Mining Corporation

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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