

Atico Updates Mineral Resources For El Roble Mine in Colombia

Vancouver, December 15, 2015 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) is pleased to announce an updated Mineral Resource estimate as of June 30, 2015 for it’s El Roble mine located in Carmen de Atrato, Colombia.

Fernando E. Ganoza, CEO, commented: “We are extremely pleased with the outcome of our in-fill drill program and mineral resource estimate update for the El Roble mine. We have upgraded a significant portion of the 1.58 million tonnes of Inferred mineral resources disclosed by Atico in 2013 ([See Atico technical report dated August 27, 2013](#)) to the Measured and Indicated category. In addition, step-out diamond drilling beyond the limits of the original 2013 Inferred mineral resource has defined additional Indicated and Inferred mineral resources. Mr. Ganoza added, “This is very encouraging given that mineralization remains open at depth and along strike. We believe this trend is indicative of the overall potential at El Roble mine and we will continue to drill test prospective underground targets in the coming year.”

Mineral Update Highlights

| Cut-off CuEq(%) | Tonnes (t) (000) | CuEq (%) | Cu (%) | Au (g/t) | Ag (g/t) | Contained Metal | | |
|--|------------------------|-------------|-----------|-------------|-------------|-----------------|----------------|----------------|
| | | | | | | Cu Lbs (000) | Au oz (000) | Ag oz (000) |
| Measured Resources | | | | | | | | |
| 0.93% | 791 | 4.94 | 3.68 | 2.61 | 10.06 | 64,189 | 66 | 256 |
| Indicated Resources | | | | | | | | |
| 0.93% | 1,074 | 4.27 | 3.29 | 2.02 | 8.00 | 78,023 | 70 | 276 |
| Total Measured + Indicated @ 0.93% Cu Eq. | | | | | | | | |
| 0.93% | 1,865 | 4.55 | 3.46 | 2.27 | 8.87 | 142,212 | 136 | 532 |
| Inferred Resources | | | | | | | | |
| 0.93% | 255 | 4.75 | 4.10 | 1.34 | 5.21 | 23,042 | 10 | 42 |

Note: Please see footnotes on page 3.

The mineral resource estimate update was prepared in accordance with the definitions in the Canadian National Instrument 43-101 and based on data from 230 drill holes totaling 27,945 meters completed by Atico, during 2010 and up to June 2015. Data from 463 channel samples over a total length of 1,838m in the various deposits were also used. Mr. Michael Lechner and Mr. Donald Earnest have acted as independent Qualified Persons, as defined by the Canadian National Instrument 43 – 101 and have reviewed and approved the mineral resource estimate update.

Mineral Resources Tables

| Cut-off CuEq(%) | Tonnes (t) (000) | CuEq (%) | Cu (%) | Au (g/t) | Ag (g/t) | Contained Metal | | |
|--|------------------------|-------------|-------------|-------------|--------------|-----------------|----------------|----------------|
| | | | | | | Cu Lbs (000) | Au oz (000) | Ag oz (000) |
| Measured Resources | | | | | | | | |
| 0.50% | 804 | 4.87 | 3.63 | 2.58 | 10.00 | 64,264 | 67 | 259 |
| 0.60% | 802 | 4.88 | 3.63 | 2.58 | 10.02 | 64,255 | 67 | 258 |
| 0.70% | 799 | 4.90 | 3.65 | 2.59 | 10.03 | 64,239 | 67 | 258 |
| 0.80% | 795 | 4.92 | 3.66 | 2.60 | 10.05 | 64,213 | 66 | 257 |
| 0.90% | 792 | 4.94 | 3.68 | 2.61 | 10.06 | 64,192 | 66 | 256 |
| 0.93% | 791 | 4.94 | 3.68 | 2.61 | 10.06 | 64,189 | 66 | 256 |
| 1.00% | 786 | 4.96 | 3.70 | 2.61 | 10.09 | 64,155 | 66 | 255 |
| 1.10% | 780 | 4.99 | 3.73 | 2.62 | 10.10 | 64,107 | 66 | 253 |
| 1.20% | 772 | 5.04 | 3.76 | 2.64 | 10.12 | 64,023 | 65 | 251 |
| 1.30% | 763 | 5.08 | 3.80 | 2.65 | 10.13 | 63,936 | 65 | 249 |
| 1.40% | 752 | 5.13 | 3.85 | 2.66 | 10.14 | 63,812 | 64 | 245 |
| 1.50% | 741 | 5.19 | 3.90 | 2.67 | 10.15 | 63,672 | 64 | 242 |
| Indicated Resources | | | | | | | | |
| 0.50% | 1,125 | 4.11 | 3.16 | 1.98 | 7.95 | 78,254 | 72 | 287 |
| 0.60% | 1,122 | 4.12 | 3.16 | 1.99 | 7.95 | 78,246 | 72 | 287 |
| 0.70% | 1,116 | 4.14 | 3.18 | 1.99 | 7.96 | 78,225 | 71 | 285 |
| 0.80% | 1,102 | 4.19 | 3.22 | 2.00 | 7.98 | 78,168 | 71 | 283 |
| 0.90% | 1,080 | 4.25 | 3.28 | 2.02 | 7.99 | 78,058 | 70 | 278 |
| 0.93% | 1,074 | 4.27 | 3.29 | 2.02 | 8.00 | 78,023 | 70 | 276 |
| 1.00% | 1,059 | 4.32 | 3.34 | 2.03 | 8.00 | 77,942 | 69 | 272 |
| 1.10% | 1,034 | 4.40 | 3.41 | 2.04 | 8.02 | 77,747 | 68 | 266 |
| 1.20% | 1,007 | 4.48 | 3.49 | 2.06 | 8.03 | 77,507 | 67 | 260 |
| 1.30% | 983 | 4.56 | 3.56 | 2.07 | 8.06 | 77,245 | 65 | 255 |
| 1.40% | 963 | 4.63 | 3.63 | 2.08 | 8.08 | 76,984 | 64 | 250 |
| 1.50% | 940 | 4.71 | 3.70 | 2.09 | 8.08 | 76,650 | 63 | 244 |
| Total Measured + Indicated @ 0.93% Cu Eq. | | | | | | | | |
| 0.93% | 1,865 | 4.55 | 3.46 | 2.27 | 8.87 | 142,212 | 136 | 532 |

Note: Please see footnotes on page 3.

| Cut-off CuEq(%) | Tonnes (t) (000) | CuEq (%) | Cu (%) | Au (g/t) | Ag (g/t) | Contained Metal | | |
|---------------------------|------------------------|-------------|-------------|-------------|-------------|-----------------|----------------|----------------|
| | | | | | | Cu Lbs (000) | Au oz (000) | Ag oz (000) |
| Inferred Resources | | | | | | | | |
| 0.50% | 265 | 4.60 | 3.97 | 1.31 | 5.26 | 23,135 | 11 | 44 |
| 0.60% | 264 | 4.61 | 3.98 | 1.32 | 5.26 | 23,129 | 11 | 44 |
| 0.70% | 262 | 4.65 | 4.01 | 1.32 | 5.25 | 23,108 | 11 | 44 |
| 0.80% | 259 | 4.69 | 4.04 | 1.33 | 5.23 | 23,085 | 11 | 43 |
| 0.90% | 256 | 4.73 | 4.09 | 1.34 | 5.21 | 23,052 | 10 | 42 |
| 0.93% | 255 | 4.75 | 4.10 | 1.34 | 5.21 | 23,042 | 10 | 42 |
| 1.00% | 254 | 4.77 | 4.12 | 1.34 | 5.21 | 23,027 | 10 | 42 |
| 1.10% | 251 | 4.81 | 4.16 | 1.34 | 5.20 | 22,989 | 10 | 41 |
| 1.20% | 247 | 4.86 | 4.21 | 1.35 | 5.18 | 22,946 | 10 | 41 |
| 1.30% | 244 | 4.91 | 4.26 | 1.34 | 5.16 | 22,907 | 10 | 40 |
| 1.40% | 242 | 4.93 | 4.28 | 1.34 | 5.15 | 22,884 | 10 | 40 |
| 1.50% | 241 | 4.95 | 4.30 | 1.34 | 5.14 | 22,864 | 10 | 39 |

1. Mineral Resources are as defined by CIM Definition Standards on Mineral Resources and Mineral Reserves;
2. The El Roble mine currently contains no Mineral Reserves;
3. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability;
4. There are no known legal, political, environmental or other risks that could materially affect the potential development of the Mineral Resources at El Roble;
5. El Roble Mineral Resources are estimated and reported as of June 30, 2015;
6. El Roble Mineral Resources are estimated and reported at a Cu Equivalent of 0.93% Cu, with Cu Equivalent in % using a Cu price of USD\$6,172/tonne Cu metal and USD\$1,200/tr. Oz. Au and copper and gold recoveries of 93.5% and 73%, respectively;
7. Totals may not add due to rounding procedures.

Resource Estimate Methodology

Block grades for the Zeus, Perseus North and Perseus South zones of the El Roble deposit were estimated using ordinary kriging methods inside of volcanogenic massive sulphide (VMS) 3D wireframes. Block grades for the Goliath, Maximus and South Maximus zones were estimated using inverse distance cubed ($1/d^3$) methods inside of VMS 3D wireframes. Industry standard Quality Control/Quality Assurance (QA/QC) methods were applied to assure that the results of the estimation process are a reasonable mathematical representation of the deposits. An updated NI 43-101 technical report will be filed on www.sedar.com and posted on the Company's website within 45 days of this news release.

El Roble Mine

The El Roble mine is a high grade underground copper and gold mine with a current processing plant capacity of 650 tonnes per day, located in the Department of Choco in Colombia. Its commercial product is a copper-gold concentrate.

Since obtaining control of the mine on November 22, 2013, Atico has upgraded the operation from a nominal capacity of 400 tonnes per day to the current 650 tonnes per day. The mine has a continuous operating history of twenty-two years, with recorded production of 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.

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, which at that time was 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.

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

Michael J. Lechner of Resource Modeling Inc. and Donald F. Earnest of Resource Evaluation Inc. are the Qualified Persons as defined by National Instrument 43-101 and are responsible for the accuracy of the technical information in this news release regarding the resource estimate.

Dr. Demetrius Pohl, Ph.D., AIPG Certified Geologist, a qualified person under NI 43-101 standards, and independent of the company is responsible for ensuring that the information contained in this news release not related to the resource estimate is an accurate summary of the original reports and data provided to or developed by Atico Mining Corporation.

Quality Assurance & Quality Control (QA/QC)

For the recent in-fill and step-out drilling, detailed geological and geotechnical logging and the splitting of drill core samples on-site with a diamond saw were conducted by Atico personnel. From 7 to 10 kilograms of sample per meter drilled were collected and submitted to the ALS Chemex laboratory in Medellin, where they were dried, crushed and pulverized. After preparation, the samples were sent to ALS Chemex in Lima and assayed. The remaining half core sample was retained at the El Roble site for verification and reference purposes. All gold assays were obtained by standard 50-gram fire assay with AA finish. All copper and silver assays reported were obtained by aqua-regia dissolution of the samples followed by ICP analysis. The QA-QC program included the blind insertion of certified reference standards as well as blank samples and duplicate samples at a frequency of approximately one QA/QC sample per 15 drill core samples.

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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