

Atico Produces 4.82 Million Pounds of Cu and 2,636 Ounces of Au in First Quarter 2022 and Resumes Full Operations at El Roble

Vancouver, April 25, 2022 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTCQX: ATCMF) announces its operating results for the three months ended March 31, 2022 from its El Roble mine. Production for the quarter totaled 4.82 million pounds of copper and 2,636 ounces of gold in concentrates, an increase of 7% and 24% for copper and gold, respectively, over the same period in 2021.

“At the El Roble mine we had an outstanding quarter when compared to our guidance and same period last year. In certain areas of the mine we had much higher grades for both copper and gold than were anticipated,” said Fernando E. Ganoza, CEO. “We will continue to build on this quarters operational success to make up for the lost production in April, looking to take advantage of the current high metal price environment. In parallel, a tremendous emphasis will be put on mine vicinity drilling with the goal to find additional resources.”

First Quarter Operational Highlights

- Production of 4.82 million pounds of copper contained in concentrates; an increase of 7% over Q1 2021.
- Production of 2,636 ounces of gold contained in concentrates; an increase of 24% over Q1 2021.
- Average processed tonnes per day of 826, a decrease of 13% over Q1 2021.
- Copper head grade of 3.55%, an increase of 10% over Q1 2021.
- Gold head grade of 2.08 grams per tonne; an increase of 22% over Q1 2021.
- Copper and gold recovery of 91.8% and 59.7%; no significant change for copper and an increase of 5% for gold over Q1 2021

First Quarter Operational Review

Copper and Gold production was above Company budget for the first quarter primarily explained by an increase in both copper and gold head grades. Copper recoveries slightly decreased when compared to the same period last year, while gold recoveries during the quarter improved over Company’s projections. Processed tonnes per day decreased over the same period last year mostly explained by commissioning of recently installed equipment. For the quarter, the operation delivered above budget in almost all metrics.

Corporate Update

Further to the corporate update news release announced on [April 5th, 2022](#), the Company is pleased to report that operations at El Roble mine have resumed as of Sunday April 24th, 2022. All the equipment affected by the landslide has been replaced or repaired and the mining circuit is again running at full capacity.

First Quarter Operational Details

	Q1 2022 Total	Q1 2021 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	4,817	4,503	7%
Gold (ounces)	2,636	2,134	24%
Mine			
Tonnes of ore mined	66,396	64,101	4%
Mill			
Tonnes processed	65,844	68,282	-4%
Tonnes processed per day	826	954	-13%
Copper grade (%)	3.55	3.23	10%
Gold grade (g/t)	2.08	1.71	22%
Recoveries			
Copper (%)	91.8	92.4	Nil%
Gold (%)	59.7	56.8	5%
Concentrates			
Copper and Gold Concentrates (dmt)	10,719	10,365	3%
Payable copper produced (000s lbs)	4,576	4,278	7%

Note: Metal production figures are subject to adjustments based on final settlement. The reported results are preliminary in nature and are awaiting independent lab verification.

El Roble Mine

The El Roble mine is a high grade, underground copper and gold mine with nominal processing plant capacity of 1,000 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 historical nominal capacity of 400 tonnes per day.

El Roble has Proven and Probable reserves of 1.00 million tonnes grading 3.02% copper and 1.76 g/t gold, at a cut-off grade of 1.3% copper equivalent as of September 30th, 2020. Mineralization is open at depth and along strike and the Company plans to further test the limits of the deposit.

On the larger land package, the Company has identified a prospective stratigraphic contact between volcanic rocks and black and grey pelagic sediments and 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 numerous target areas prospective for VMS type mineralization occurrence, which is the focus of the current surface drill program at El Roble.

Qualified Person

Mr. Thomas Kelly (SME Registered Member 1696580), advisor to 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 generates significant cash flow through the operation of the El Roble mine and is developing its high-grade La Plata VMS project in Ecuador. The Company is also pursuing additional acquisition of advanced stage opportunities. For more information, please visit www.aticomining.com.

ON BEHALF OF THE BOARD

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