

Atico Mining Corporation Announces EIA approval for its 100% owned La Plata Project in Ecuador

Vancouver, May 19, 2022 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) is pleased to announce that it has received approval of the Environmental Impact Assessment (“EIA”) for the construction and operations of its La Plata mining project located in Ecuador (the “La Plata project”).

The La Plata project has been identified by President of Ecuador, Guillermo Lasso as a strategic project and a component of the country’s reactivation plan. As a part of this plan, President Lasso has committed to accelerating the restart of the country’s economy by leveraging the potential of its mining industry while positioning Ecuador as a major mining investment destination in Latin America.

The EIA baseline process started over 3 years ago and involved independent environmental experts as well as qualified professionals mostly from Ecuador, Canada, Peru as well as from our El Roble mine operation which has been recognized as one of the safest mines in Colombia.

The La Plata project plan consists of a 900 tpd underground mining operation with state of the art infrastructure, the most significant infrastructure being the construction of a filtered tailings facility a first of its kind in Ecuador. This technology, already used at our El Roble mine in Colombia, allows for efficient use of water by significantly reducing water consumption through recirculating almost all of the water needs for the processing plant.

Mr. Alain Bureau, President of Atico Mining stated, “Our Team is very pleased to announce the receipt of the EIA approval for the La Plata project. This announcement is the culmination of a lengthy scientific process to identify every aspect of the project that could be optimized and provide solutions allowing for a responsible mining operation. We also wish to acknowledge the extensive efforts of our employees, consultants, surrounding communities and the support from the Ecuadorian environmental authorities.”

The approval of the EIA is a key milestone towards allowing the Company to begin construction of the new process plant facility. This approval enables the Company to advance on its normal course in order to complete the underlying licences and secondary permits necessary. The La Plata project also includes the upgrade of other infrastructures including the upgrade of the access road, a 69kV powerline and a flotation plant with its filtered tailing facilities. The GAD and Water Management Association of the region are presently working on water infrastructures projects. These water projects will permit the upgrade and modernization of the existing water supply facilities providing a better quality of water delivered to operations and the surrounding communities.



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Atico Mining's success and culture are based on investing in sustainable development in communities where it operates through responsible mining with a tremendous emphasis on the surrounding environment.

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.aticominig.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
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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 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



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interest in and/or explore and develop the Company's mineral projects; uncertainty of meeting anticipated program milestones for the Company's mineral projects; the world-wide economic and social impact of COVID-19 is managed and the duration and extent of the coronavirus pandemic is minimized or not long-term; disruptions related to the COVID-19 pandemic or other health and safety issues, or the responses of governments, communities, the Company and others to such pandemic or other issues; 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