

Atico Announces Approval of Amended and Restated Stock Option Plan by Shareholders

Vancouver, June 15, 2022 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces following the Company’s annual general meeting of shareholders, held on June 14, 2022, that shareholders of the Company approved the adoption of the Company’s amended and restated stock option plan (the “Amended and Restated Option Plan”).

The Company’s stock option plan was originally adopted by the board of directors on June 2, 2011, and previously amended on May 27, 2015. The total number of common shares of the Company (the “Common Shares”) reserved and available for grant and issuance under the Amended and Restated Option Plan shall be a rolling number equal to 10% of the total issued and outstanding Common Shares from time to time.

As further discussed in the Company’s management information circular dated April 28, 2022 (the “Circular”), the principal amendments to the Amended and Restated Option Plan included: (i) amending the vesting provisions to provide parameters for the vesting of options granted to any Investor Relations Service Provider (as defined in the Amended and Restated Option Plan) to ensure compliance with Policy 4.4 of the TSX Venture Exchange, (ii) amending the expiry provisions to provide that should the expiry date for an option fall within a Blackout Period (as defined in the Amended and Restated Option Plan), such expiry shall, subject to the approval of the TSX Venture Exchange, be automatically extended to that day which is the tenth business day after the end of the Blackout Period, (iii) amending the option term provisions to provide that the Option Price (as defined in the Amended and Restated Option Plan) shall not be less than the last closing price of the Common Shares on the TSX Venture Exchange before the date of grant less any applicable discount, (iv) adding the requirement that the TSX Venture Exchange approve adjustments to options granted and (v) amending the exercise provisions to permit “net exercise” by holders of options, except for those holders who are Investor Relations Service Providers. The full text of the Amended and Restated Option Plan is appended to the Circular and is available under the Company’s profile on SEDAR.

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 it’s 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.



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

ON BEHALF OF THE BOARD

Fernando E. Ganoza
CEO
Atico Mining Corporation

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

Investor Relations
Igor Dutina
Tel: +1.604.633.9022

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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; 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