

## **Atico Mining Initiates Regional Drill Campaign at El Roble Mine, Colombia**

Vancouver, February 14, 2023 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) is pleased to announce an update on the exploration program and the start of regional exploration drilling at the El Roble property in Colombia.

A strategic review of historical and recent exploration programs has defined high priority targets within the favorable stratigraphy that hosts the currently producing high grade Cu/Au VMS El Roble mine. The data review highlighted strong evidence of a second event of epithermal mineralization observed which overprinted the known VMS mineralization resulting in upgraded copper and gold content. The highest priority targets are identified by alteration and VMS mineralization with the upgraded Cu/Au content that are coincident with geophysical anomalies.

Anomaly 8 was selected from the review as the first target for a follow-up diamond drilling program. It is defined by values of up to 11% Cu in outcropping hydrothermal breccia within a 900m by 300m area of soil and rock copper anomalies with values greater than 800 ppm Cu. It is coincident with EM (VTEM) and magnetic (GMAG) geophysical anomalies. The drill program is currently in progress and the anomaly is not fully tested. Two holes have cut favorable stratigraphy and strong alteration with massive sulfide pyrite fragments. A third drill hole was abandoned due to a major fault zone. An additional 3,050 meters of drilling is planned during 2023 at Anomaly 8.

The strategic analysis of historical and recently generated information by the El Roble exploration team was undertaken during the period of January to July 2022 and included drilling campaigns both within the mine and follow-up of regional targets. This reinterpretation, which had the support of expert consultants and universities with staff specializing in mining and exploration, resulted in a better understanding of the concept of VMS clusters and identification of these clusters within the property (La Calera Zn - Ag cluster, La Batea Fe Cluster, Santa Anita Zn - Ag Cluster) as well as generation of new exploration areas.

Overall, this reinterpretation has resulted in high priority targets for future exploration programs. The current drill program that began late in the last quarter of 2022 to follow-up Anomaly 8, is confirming the validity of the data review.

### ***Qualified Persons***

Garth Graves, P. Geo., consultant geologist for Atico Mining Corporation and a qualified person in accordance with National Instrument 43-101 has reviewed and approved the technical information contained in this news release.

### ***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 with an effective date of September 30, 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.

### ***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](http://www.aticomining.com).

### **ON BEHALF OF THE BOARD**

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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*

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