

## **Atico Continues to Extend the Ore Body at El Roble Mine in Colombia with Additional Intercepts up to 12.0m of 8.50% Cu, 7.23g/t Au, Provides Update on Regional Exploration and Revises Results from Previous News Release**

Vancouver, July 13, 2023 -- Atico Mining Corporation (TSX.V: ATY | OTCQX: ATCMF) ("Atico" or the "Company") is pleased to announce additional positive results for the exploration program being carried out in an area of historical mining to expand tonnage at the El Roble mine. In addition, the Company reports the results for seven diamond drill core holes (see Table 1 below), which included 12.0m of 8.50% Cu, 7.23g/t Au and 7.80m of 4.71% Cu and 7.24g/t Au.

"We are pleased to report that our mine vicinity drill campaign continues to intercept mineralization and extends the main historic massive sulphide body at the El Roble deposit. This area was mined by operators previous to Atico obtaining control of the mine on November 22, 2013" said Fernando E. Ganoza, CEO. "These results continue to increase confidence in our view that additional high-grade copper and gold mineralization remains both within the historically defined bodies and beyond the previously outlined mineralized shell. These strong assay results are open at depth and along strike and we will continue the drill program in this vicinity and into the second half of the year at which time the Company plans to update the resource estimate."

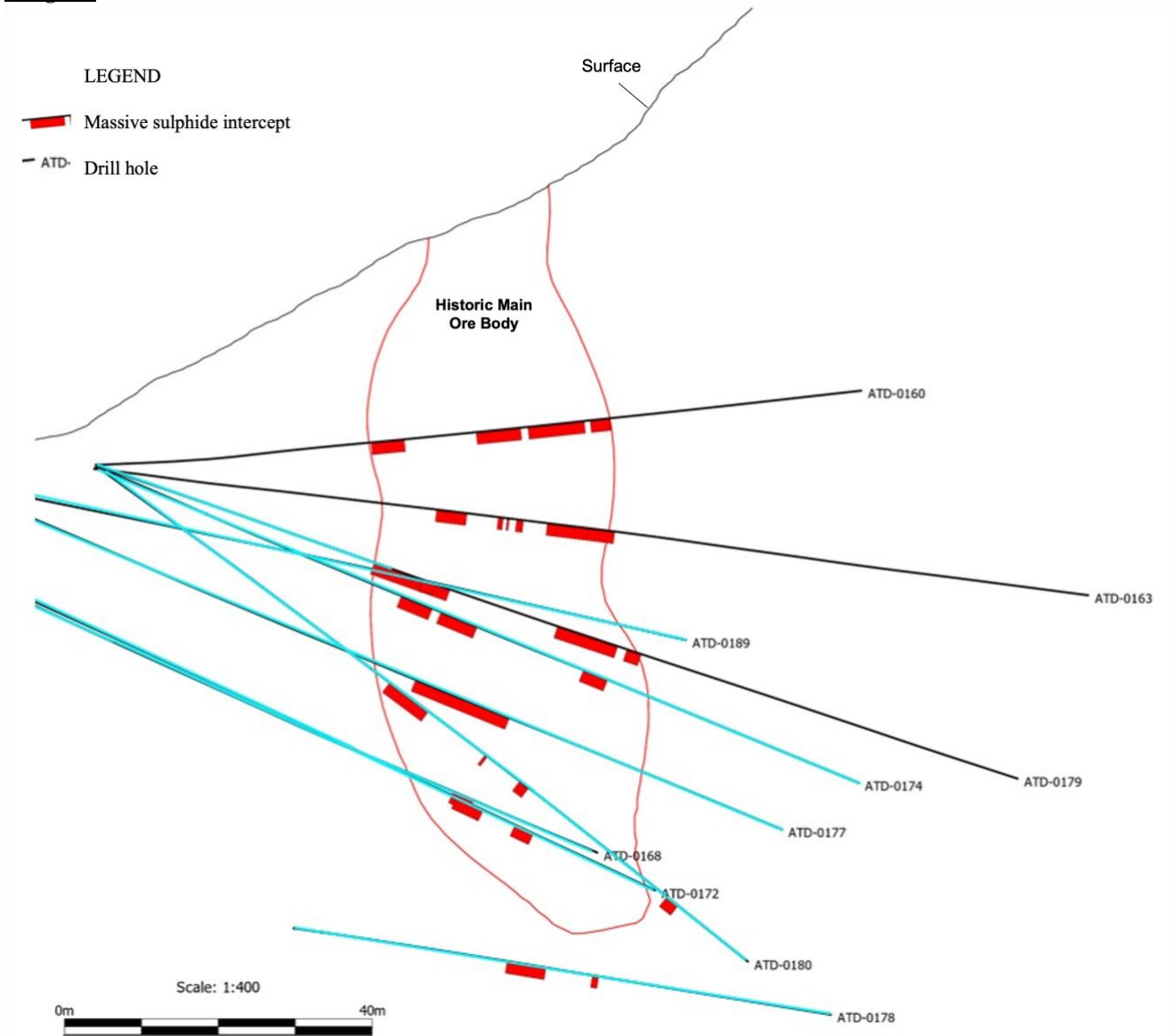
### ***Exploration Drilling Results Include:***

*Table 1.*

<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Cu (%)</b>	<b>Au (g/t)</b>
<b>ATD-0180</b>	<b>46.30</b>	<b>54.10</b>	<b>7.80</b>	<b>4.71</b>	<b>7.24</b>
<i>and</i>	60.10	64.00	3.90	2.16	0.98
<i>and</i>	68.00	71.40	3.40	4.21	1.25
<i>and</i>	94.30	96.20	1.90	9.55	2.39
<b>ATD-0174</b>	<b>46.50</b>	<b>58.50</b>	<b>12.00</b>	<b>8.50</b>	<b>7.23</b>
<i>and</i>	74.10	77.75	3.65	8.50	1.00
ATD-0168	113.00	116.40	3.40	10.27	2.06
<i>and</i>	119.70	122.70	3.00	6.68	0.64
ATD-0177	89.00	107.00	18.00	4.77	1.10
ATD-0172	110.40	114.80	4.40	9.11	2.72
<i>and</i>	120.00	128.40	8.40	2.48	0.78
ATD-0178	29.00	35.00	6.00	0.59	5.91
<i>and</i>	39.00	41.60	2.60	3.14	4.04
ATD-0189	83.60	85.90	2.30	16.53	2.43

*True widths are dependent on uncertainties in the local strike and dip of the mineralization and are estimated to be between 90% and 95% of the drill intercept.*

Image 1.



### ***Exploration Drilling Program***

The goal of the current surface and underground drilling program at the El Roble mine is to define zones of mineralization within the extent of main historic massive sulphide body that were not exploited by previous operators and also to expand the historically identified resource. During the first quarter of 2023, the Company began a drill program to test the main mineralized body and the immediately adjacent area. A total of 3,765 meters of drilling are planned for 2023, of which final results for ten drill holes that have a mineralized intercept have been received.

### ***Revision to Previously Reported Results***

The table 2 below is a revision to the previously reported results table in the news release dated [May 23, 2023](#).

*Table 2.*

<b>Hole</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Interval (m)</b>	<b>Cu (%)</b>	<b>Au (g/t)</b>
ATD-0160	32.50	41.00	8.50	3.67	1.70
and	50.50	68.40	17.90	3.72	3.11
including	53.50	56.50	3.0	3.90	7.04
ATD-0163	40.00	49.75	9.75	1.52	1.62
and	53.95	57.30	3.35	3.00	5.31
and	60.50	69.50	9.00	5.71	4.40
ATD-0179	38.75	50.30	11.55	4.66	13.90
including	38.75	46.00	7.30	6.41	20.00
and	63.50	76.20	12.70	2.82	3.37

*True widths are dependent on uncertainties in the local strike and dip of the mineralization and are estimated to be between 90% and 95% of the drill intercept.*

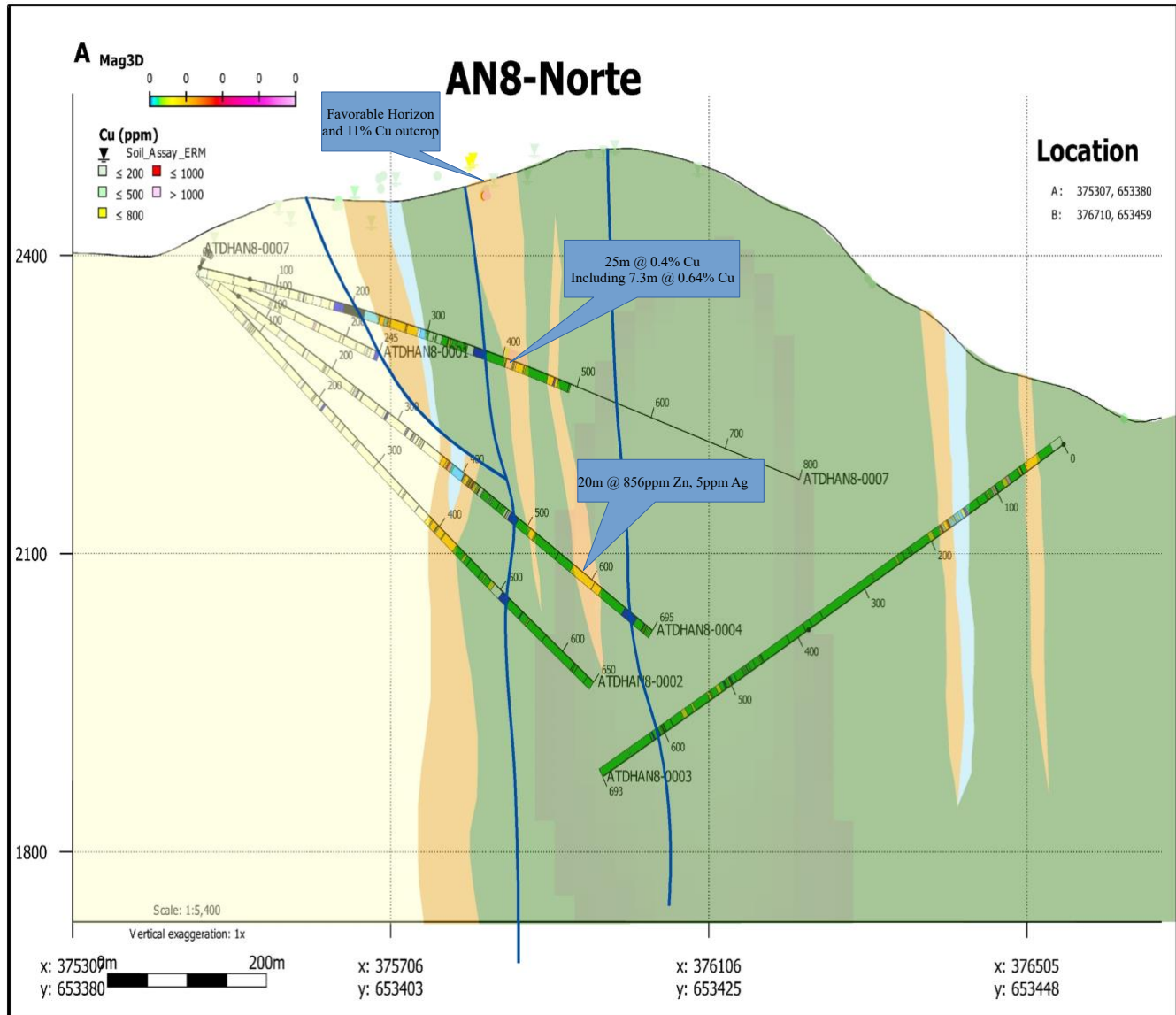
### ***Anomaly 8***

Anomaly 8 has been drill tested with 7 DDH completed to date for a total of 3,792 meters. The target was selected based on a strategic review of historical and recent exploration programs and lies within the favorable stratigraphy that hosts the currently producing high grade Cu/Au VMS El Roble mine. Anomaly 8 is defined by values from surface outcrop of up to 11% Cu within a hydrothermal breccia coincident with a 900m by 300m area of soil and rock copper anomalies, electromagnetic and magnetic geophysical anomalies. Strong alteration with massive sulfide fragments and stringers were intersected in drill holes cutting the target horizon at vertical depths of more than 300 meters below the mineralization that occurs at surface. Elevated copper, zinc, and silver values were returned from core samples as follows (see also the Image 2. below):

*ATDHAN8-007: 25 m. @ 0.4% Cu Inc 7.3 m. @ 0.64 % Cu*

*ATDHAN8-004: 20 m. 856 ppm Zn, 5 ppm Ag*

Image 2.



### ***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.

### ***Qualified Person***

Garth Graves, P. Geo.

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.

### ***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**

Fernando E. Ganoza  
CEO  
Atico Mining Corporation

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

Investor Relations  
Igor Dutina  
Tel: +1.604.633.9022

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*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; 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](http://www.sedar.com)*