

The Government of Ecuador Approves Atico's Concession Extension Until 2049

Vancouver, January 04, 2024 -- Atico Mining Corporation (the "Company" or "Atico") (TSX.V: ATY | OTCQX: ATCMF) is pleased to announce that the Ministry of Energy and Mines of Ecuador, through the Central Coordination Zone, has authorized the extension period for the La Plata mining concession.

This new period of validity for the concession is extended until 2049. This time frame will allow for the advancement of engineering activities, construction, operation, and closure of mining operations within the concession, as well as allowing the integration of any future exploration success within the mining concession that could potentially add to the currently estimated resources.

The new term of the concession will begin from the date of registration in the Mining Registry under the Agency for Regulation and Control of Energy and Non-Renewable Natural Resources. This decision by the Government of Ecuador creates better conditions to continue the investment plans in La Plata. In a favorable scenario where additional time is needed, in 2048, the Company can apply for another 25 year extension.

The project is in its last stage of Environmental Licensing and the Company is looking forward to completing this milestone within the upcoming months.

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

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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