

## **Atico Produces 3.34 Million Pounds of Cu and 2,156 Ounces of Au in First Quarter 2024**

Vancouver, April 22, 2024 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTCQX: ATCMF) announces its operating results for the three months ended March 31, 2024 from its El Roble mine. Production for the quarter totaled 3.34 million pounds of copper and 2,156 ounces of gold in concentrates, an increase of 44% for copper and a decrease of 16% for gold, respectively, over the same period in 2023.

“The El Roble mine operated in line with set expectations for this quarter as we improved on almost all metrics over the same period last year” said Fernando E. Ganoza, CEO. “For the remainder of the year, the team will be focused on optimizing production to take advantage of the higher metal price environment and to deliver on this year’s set guidance. In parallel, we continue to drill new high-grade resources in the mine vicinity target areas. These new areas will be incorporated into our mine plan as well as the new resource update which is planned to be published imminently.”

### ***First Quarter Operational Highlights***

- Production of 3.34 million pounds of copper contained in concentrates; an increase of 44% over Q1 2023.
- Production of 2,156 ounces of gold contained in concentrates; a decrease of 16% over Q1 2023.
- Average processed tonnes per day of 811, an increase of 9% over Q1 2023.
- Copper head grade of 2.51%, an increase of 34% over Q1 2023.
- Gold head grade of 1.64 grams per tonne; a decrease of 25% over Q1 2023.
- Copper and gold recovery of 91.8% and 62.1%; an increase of 3% for copper and 7% for gold, respectively, over Q1 2023.

### ***First Quarter Operational Details***

	<b>Q1 2024 Total</b>	<b>Q1 2023 Total</b>	<b>% Change</b>
<b>Production</b> (Contained in Concentrates)			
Copper (000s pounds)	3,338	2,319	44%
Gold (ounces)	2,156	2,566	-16%
<b>Mine</b>			
Tonnes of ore mined	64,873	60,568	7%

<b>Mill</b>			
Tonnes processed	65,787	62,793	5%
Tonnes processed per day	811	747	9%
Copper grade (%)	2.51	1.88	34%
Gold grade (g/t)	1.64	2.20	-25%
<b>Recoveries</b>			
Copper (%)	91.8	89.2	3%
Gold (%)	62.1	57.9	7%
<b>Concentrates</b>			
Copper and Gold Concentrates (dmt)	8,274	5,813	42%
Payable copper produced (000s lbs)	3,137	2,180	44%

*Note: Metal production figures are subject to adjustments based on final settlement. The reported results are preliminary in nature and are awaiting independent lab verification.*

### **Concentrate Inventory**

The number of shipments the Company can export in any given quarter depends on several variables some of which the Company does not control, hence there may be an inherent variability in tonnes shipped quarter to quarter.

	<b>Q1 2024 Total</b>
<b>Amounts in dry metric tonnes</b>	
Opening inventory	8,227
Production	8,274
Sales	-9,383
Number of shipments	1
Closing inventory	7,002

*Note: Concentrate figures are subject to adjustments based on final settlement.*

### **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 as of September 30<sup>th</sup>, 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***

Mr. Thomas Kelly (SME Registered Member 1696580), advisor to the Company and a qualified person under National Instrument 43-101 standards, is responsible for ensuring that the technical information contained in this news release is an accurate summary of the original reports and data provided to or developed by Atico.

### ***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



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

Igor Dutina  
Tel: +1.604.633.9022

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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 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)*