

Atico Produces 5.15 Million Pounds of Cu and 2,570 Ounces of Au in Second Quarter 2017

Vancouver, July 18, 2017 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended June 30, 2017 from its El Roble mine. Production for the quarter totaled 5.15 million pounds of copper and 2,570 ounces of gold in concentrates, an increase of 8% for copper and a decrease of 13% for gold over the same period in 2016.

“We are very pleased to report a strong operating quarter maintaining steady state production levels and remaining in line to reach operational objectives for 2017.” said Fernando E. Ganoza, CEO. “For the remainder of the year, the Company will continue focusing on the regional and mine vicinity exploration programs with four rigs currently drilling on surface and underground.”

Second Quarter Operational Highlights

- Production of 5.15 million pounds of copper contained in concentrates; an increase of 8% over Q2 2016.
- Production of 2,570 ounces of gold contained in concentrates; a decrease of 13% over Q2 2016.
- Average processed tonnes per day of 794, a decrease of 3% over Q2 2016.
- Copper head grade of 3.94%, an increase of 9% over Q2 2016.
- Gold head grade of 2.07 grams per tonne; a decrease of 6% over Q2 2016.
- Copper and gold recovery of 94.4% and 61.8%; an increase of 2% for copper and a decrease of 5% for gold over Q2 2016.

Second Quarter Operational Review

Processed ore was in line with Company budget for the second quarter. The increase in higher copper output for the quarter relative to Q2-2016 is explained by a higher copper head grade and an increase in copper recovery. In the case for gold production, a planned lower head grade and a decrease in the gold recovery resulted in lower gold output over Q2-2016.

Copper recoveries were higher than the same period last year, while gold recoveries during the quarter were in line with Company projections. Gold recovery decreased slightly as expected driven by a 10% increase in the copper content in the concentrate to 22.34% (20.30% in Q2-2016). This increase in the copper content in the concentrate provides a net economic benefit offsetting the resulting decrease in gold recovery. The Company will continue to explore increasing the copper content in the concentrate in the following quarters while increasing the gold recovery.

The operation remains on track to deliver on set guidance throughout the remainder of the year.

Second Quarter Operational Details

	Q2 2017 Total	Q2 2016 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	5,154	4,786	8%
Gold (ounces)	2,570	2,948	-13%
Mine			
Tonnes of ore mined	65,942	63,112	5%
Mill			
Tonnes processed	62,802	64,246	-2%
Tonnes processed per day	794	814	-3%
Copper grade (%)	3.94	3.62	9%
Gold grade (g/t)	2.07	2.20	-6%
Recoveries			
Copper (%)	94.4	93.0	2%
Gold (%)	61.8	65.0	-5%
Concentrates			
Copper and Gold Concentrates (dmt)	10,460	10,718	-2%
Payable copper produced (000s lbs)	4,897	4,547	8%

Note: Metal production 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 800 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 a measured and indicated resource of 1.87 million tonnes grading 3.46% copper and 2.27 g/t gold, at a cut-off grade of 0.93% copper equivalent. Mineralization is open at depth and along strike and the Company plans to further test the limits of the resource.

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 operates the El Roble mine and is pursuing additional acquisition opportunities. For more information, please visit www.aticomining.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
CEO
Atico Mining Corporation

Trading symbols: TSX.V: ATY | OTC: 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

The Company has not based its production decisions and ongoing mine production on mineral reserve estimates, preliminary economic assessments or feasibility studies, and historically such projects have increased uncertainty and risk of failure. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Non-GAAP Financial Measures

The items marked with a "(1)" are alternative performance measures and readers should refer to Non-GAAP Financial Measures in the Company's Management's Discussion and Analysis for the nine months ended September 30, 2016 as filed on SEDAR and as available on the Company's website for further details.