

Atico Produces 5.10 Million Pounds of Cu and 2,831 Ounces of Au in Third Quarter 2017

Vancouver, October 23, 2017 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended September 30, 2017 from its El Roble mine. Production for the quarter totaled 5.10 million pounds of copper and 2,831 ounces of gold in concentrates, an increase of 13% for copper and no significant change 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 rigs currently drilling on surface and underground.”

Third Quarter Operational Highlights

- Production of 5.10 million pounds of copper contained in concentrates; an increase of 13% over Q3 2016.
- Production of 2,831 ounces of gold contained in concentrates; no significant change over Q3 2016.
- Average processed tonnes per day of 794, an increase of 4% over Q3 2016.
- Copper head grade of 3.68%, an increase of 6% over Q3 2016.
- Gold head grade of 2.16 grams per tonne; an increase of 3% over Q3 2016.
- Copper and gold recovery of 94.3% and 61.1%; no significant change for copper and a decrease of 10% for gold over Q3 2016.

Third Quarter Operational Review

Processed ore was in line with Company budget for the third quarter. The increase in higher copper output for the quarter relative to Q3-2016 is explained by a higher copper head grade. In the case for gold production, the output was in line with Company budget with no significant change over Q3-2016.

Copper recoveries maintained their high comparable to the same period last year, while gold recoveries during the quarter were in line with Company projections. Gold recovery decreased as expected driven by a 10% increase in the copper content in the concentrate to 21.90% (19.96% in Q3-2016). 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.

Third Quarter Operational Details

	Q3 2017 Total	Q3 2016 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	5,099	4,515	13%
Gold (ounces)	2,831	2,813	nil
Mine			
Tonnes of ore mined	74,919	63,112	19%
Mill			
Tonnes processed	66,443	48,015	38%
Tonnes processed per day	794	766	4%
Copper grade (%)	3.68	3.48	6%
Gold grade (g/t)	2.16	2.08	4%
Recoveries			
Copper (%)	94.3	94.6	nil
Gold (%)	61.1	67.9	-10%
Concentrates			
Copper and Gold Concentrates (dmt)	10,551	10,221	3%
Payable copper produced (000s lbs)	4,844	4,312	12%

Note: Metal production figures are subject to adjustments based on final settlement.



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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.aticominig.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
CEO
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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; 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.