

Atico Produces 5.48 Million Pounds of Cu and 2,825 Ounces of Au in First Quarter 2018

Vancouver, April 26, 2018 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended March 31, 2018 from its El Roble mine. Production for the quarter totaled 5.48 million pounds of copper and 2,825 ounces of gold in concentrates, an increase of 9% and 11% for copper and gold, respectively, over the same period in 2017.

“We are very pleased to report our strongest operating quarter to date while maintaining steady state production levels and a robust start towards our 2018 operational objectives” 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.”

First Quarter Operational Highlights

- Production of 5.48 million pounds of copper contained in concentrates; an increase of 9% over Q1 2017.
- Production of 2,825 ounces of gold contained in concentrates; an increase of 11% over Q1 2017.
- Average processed tonnes per day of 812, no significant change over Q1 2017.
- Copper head grade of 3.80%, a decrease of 2% over Q1 2017.
- Gold head grade of 2.03 grams per tonne; an increase of 6% over Q1 2017.
- Copper and gold recovery of 94.0% and 62.8%; no significant change for copper and a decrease of 5% for gold over Q1 2017.

First Quarter Operational Review

Processed ore was ahead of Company budget for the first quarter. The increase in higher copper and gold output for the quarter relative to Q1 2017 is mostly explained by an 11% increase in processed ore. Copper recoveries maintained their highs and slightly improved when compared to the same period last year, while gold recoveries during the quarter were in line with Company projections. Gold recovery decrease is due to an increase in the copper content in the concentrate, this increase in the copper content in the concentrate provides a net economic benefit offsetting the decrease in gold recovery. The Company will continue to explore improving the copper content in the concentrate in the following quarters while increasing the gold recovery.

During the quarter the Company delivered only one concentrate shipment due to lack of vessel availability, this resulted in a significantly higher than usual concentrate ending inventory going into the second quarter.

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

First Quarter Operational Details

	Q1 2018 Total	Q1 2017 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	5,476	5,046	9%
Gold (ounces)	2,825	2,550	11%
Mine			
Tonnes of ore mined	67,022	63,468	6%
Mill			
Tonnes processed	69,499	62,885	11%
Tonnes processed per day	812	810	Nil%
Copper grade (%)	3.80	3.89	-2%
Gold grade (g/t)	2.03	1.92	6%
Recoveries			
Copper (%)	94.0	93.5	1%
Gold (%)	62.8	65.8	-5%
Concentrates			
Copper and Gold Concentrates (dmt)	11,474	10,566	9%
Payable copper produced (000s lbs)	5,202	4,790	9%

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

2018 Operational Guidance

The Company is basing 2018 guidance on year ended December 31, 2017 financial and production results. Please refer to Cautionary Note on Forward Looking Statements at the end of this document.

The Company set the following objectives for 2018 at the El Roble mine:

- Process between 270,000 and 275,000 tonnes, an increase of 5% to 7.5% over 2017.
- Maintain copper recovery above 93% and 62% for gold.
- Maintain an average copper head grade between 3.5% and 3.7%
- Maintain an average gold head grade between 1.8 g/t and 2.0 g/t
- Increase production between 40,000 and 42,000 dry tonnes of concentrate.
- Maintain production between 9,000 and 9,400 tonnes of copper.
- Maintain production between 9,700 and 10,000 ounces of gold.
- Increase the mill mechanical availability to 95% and reach 330 days worked.
- Continue increasing the safety and environmental standards.

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



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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

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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



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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.