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CORPORATE UPDATE

Vancouver, April 26, 2018 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) reports that its Colombian subsidiary, Minera El Roble S.A. (the “Subsidiary”), has received a notice of claim (the “Claim”) from the Administrative Tribunal of Cundinamarca (the “Tribunal”) in Colombia related to payment of royalties on past copper production.

On November 18, 2015, the Company announced that the Subsidiary had received notice of a claim from the mining authority in Colombia requesting payment of royalties related to past copper production in the amount of approximately US\$2 million. The Claim that the Company has now received from the Tribunal is in the amount of approximately US\$5 million plus interest and fees. After exhausting all options to find a resolution at the administrative level, the Company will vigorously defend itself against this action before the Tribunal.

The Colombian mining authority is basing its claim on the current mining law, which is subsequent to the prevailing mining law under which the Subsidiary executed the contract regulating its royalty obligations. The current mining law in Colombia explicitly states that it does not affect contracts executed prior to the current mining law entering into force. Therefore, the Company and its Colombian legal counsel’s position is that the Claim is not legitimate and that the Company has complied with the royalty payments required under its contractual obligations.

The Company has been advised by its Colombian legal counsel that the Claim lacks merit, is in violation of Colombian law, and that such claims may take up to 10 years to reach a resolution.

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

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Investor Relations



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No securities regulatory authority has either approved or disapproved of the contents of this news release. The securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and may not be offered or sold in the United States, or to, or for the account or benefit of, a "U.S. person" (as defined in Regulation S of the U.S. Securities Act) unless pursuant to an exemption therefrom. This press release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

Cautionary Note Regarding Forward-Looking Statements

This announcement includes certain "forward-looking statements" within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this announcement include, without limitation, statements related to the merits of the Claim, the likelihood of success of the Claim, the timing for resolution of the Claim, the Company's intentions regarding defending the Claim and the Company's plans with respect to its projects and future acquisitions. 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 the merits of the Claim; the assessment of applicable Colombian law; the Company's ability to defend the Claim; 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