

Atico Produces 5.22 Million Pounds of Cu and 2,596 Ounces of Au in Second Quarter 2018

Vancouver, July 31, 2018 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended June 30, 2018 from its El Roble mine. Production for the quarter totaled 5.22 million pounds of copper and 2,596 ounces of gold in concentrates, an increase of 1% for both copper and gold, respectively, over the same period in 2017.

“We are very pleased to report another strong operating quarter while maintaining steady state production levels as we continue to reach our 2018 operational objectives,” said Fernando E. Ganoza, CEO. “With another strong production quarter achieved, the Company will continue its aggressive exploration drilling plan at the El Roble property for the remainder of the year.”

Second Quarter Operational Highlights

- Production of 5.22 million pounds of copper contained in concentrates; an increase of 1% over Q2 2017.
- Production of 2,596 ounces of gold contained in concentrates; an increase of 1% over Q2 2017.
- Average processed tonnes per day of 792, no significant change over Q2 2017.
- Copper head grade of 3.76%, a decrease of 5% over Q2 2017.
- Gold head grade of 2.02 grams per tonne; a decrease of 2% over Q2 2017.
- Copper and gold recovery of 93.7% and 59.5%; no significant change for copper and a decrease of 4% for gold over Q2 2017.

Second Quarter Operational Review

Processed ore was in line with Company budget for the second quarter. The increase in higher copper and gold output for the quarter relative to Q2 2017 is mostly explained by a 7% increase in processed ore. Copper and gold recoveries 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 also trying to increase the gold recovery.

During the quarter the Company delivered two large concentrate shipments, this will have a positive impact on this quarter’s financial results.

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

Second Quarter Operational Details

| | Q2 2018 Total | Q2 2017 Total | % Change |
|---|------------------|------------------|----------|
| Production (Contained in Concentrates) | | | |
| Copper (000s pounds) | 5,220 | 5,154 | 1% |
| Gold (ounces) | 2,596 | 2,570 | 1% |
| Mine | | | |
| Tonnes of ore mined | 67,255 | 65,942 | 2% |
| Mill | | | |
| Tonnes processed | 67,308 | 62,802 | 7% |
| Tonnes processed per day | 792 | 794 | Nil% |
| Copper grade (%) | 3.76 | 3.94 | -5% |
| Gold grade (g/t) | 2.02 | 2.07 | -2% |
| Recoveries | | | |
| Copper (%) | 93.7 | 94.4 | -1% |
| Gold (%) | 59.5 | 61.8 | -4% |
| Concentrates | | | |
| Copper and Gold Concentrates (dmt) | 10,717 | 10,460 | 3% |
| | | | |
| Payable copper produced (000s lbs) | 4,960 | 4,897 | 1% |

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.



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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
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Trading symbols: TSX.V: ATY | OTC: ATCMF

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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.