

Atico Produces 5.36 Million Pounds of Cu and 3,010 Ounces of Au in Third Quarter 2018

Vancouver, October 16, 2018 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended September 30, 2018 from its El Roble mine. Production for the quarter totaled 5.36 million pounds of copper and 3,010 ounces of gold in concentrates, an increase of 5% for copper and 6% for gold, respectively, over the same period in 2017.

“We are pleased to report another strong quarter of production as the El Roble mine continues to operate at a steady state level while the Company remains on track to deliver on our 2018 operational objectives,” said Fernando E. Ganoza, CEO. “For remainder of the year, we will continue optimizing the operation and executing the aggressive exploration drilling program at the El Roble property looking for additional mineralization both regionally and at mine vicinity.”

Third Quarter Operational Highlights

- Production of 5.36 million pounds of copper contained in concentrates; an increase of 5% over Q3 2017.
- Production of 3,010 ounces of gold contained in concentrates; an increase of 6% over Q3 2017.
- Average processed tonnes per day of 837, an increase of 5% over Q3 2017.
- Copper head grade of 3.63%, no significant change over Q3 2017.
- Gold head grade of 2.17 grams per tonne; no significant change over Q3 2017.
- Copper and gold recovery of 93.4% and 60.3%; no significant change for copper and gold over Q3 2017.

Third Quarter Operational Review

Processed ore was in line with Company budget for the third quarter. The increase in higher copper and gold output for the quarter relative to Q3 2017 is mostly explained by an 8% increase in processed ore. Copper and gold recoveries were in line with Company projections. Gold recovery continues to remain in the low sixties due to a higher copper content in the concentrate, the copper content in the concentrate provides a net economic benefit offsetting the lower 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.

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

Third Quarter Operational Details

	Q3 2018 Total	Q3 2017 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	5,358	5,099	5%
Gold (ounces)	3,010	2,831	6%
Mine			
Tonnes of ore mined	70,652	74,919	-6%
Mill			
Tonnes processed	71,760	66,443	8%
Tonnes processed per day	837	794	5%
Copper grade (%)	3.63	3.68	Nil%
Gold grade (g/t)	2.17	2.16	Nil%
Recoveries			
Copper (%)	93.4	94.3	-1%
Gold (%)	60.3	61.1	-1%
Concentrates			
Copper and Gold Concentrates (dmt)	10,877	10,551	3%
Payable copper produced (000s lbs)	5,105	4,844	5%

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
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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.