

Atico Produces 5.71 Million Pounds of Cu and 3,320 Ounces of Au in Third Quarter 2019

Vancouver, October 21, 2019 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended September 30, 2019 from its El Roble mine. Production for the quarter totaled 5.71 million pounds of copper and 3,320 ounces of gold in concentrates, an increase of 7% for copper and 10% for gold, respectively, over the same period in 2018.

“We are pleased to report a strong quarter of metal production at the El Roble mine, as the operation is back to the steady state rate” said Fernando E. Ganoza, CEO. “For remainder of the year, we will continue working towards achieving our adjusted annual guidance 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 5.71 million pounds of copper contained in concentrates; an increase of 7% over Q3 2018.
- Production of 3,320 ounces of gold contained in concentrates; an increase of 10% over Q3 2018.
- Average processed tonnes per day of 863, an increase of 3% over Q3 2018.
- Copper head grade of 3.66%, no significant change over Q3 2018.
- Gold head grade of 2.34 grams per tonne; an increase of 8% over Q3 2018.
- Copper and gold recovery of 92.5% and 58.0%; no significant change for copper and a decrease of 3% gold over Q3 2018.

Third Quarter Operational Details

	Q3 2019 Total	Q3 2018 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	5,712	5,358	7%
Gold (ounces)	3,320	3,010	10%
Mine			
Tonnes of ore mined	74,462	70,652	5%
Mill			
Tonnes processed	76,532	71,760	7%
Tonnes processed per day	863	837	3%
Copper grade (%)	3.66	3.63	1%
Gold grade (g/t)	2.34	2.17	8%
Recoveries			
Copper (%)	92.5	93.4	-1%
Gold (%)	58.0	60.3	-3%
Concentrates			
Copper and Gold Concentrates (dmt)	11,757	10,877	8%
Payable copper produced (000s lbs)	5,426	5,105	6%

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 850 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 Proven and Probable reserves of 1.47 million tonnes grading 3.40% copper and 1.88 g/t gold, at a cut-off grade of 1.93% copper equivalent as of June 30, 2018. Mineralization is open at depth and along strike and the Company plans to further test the limits of the deposit.

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
CEO
Atico Mining Corporation

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

Investor Relations
Igor Dutina
Tel: +1.604.633.9022

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CORPORATE OFFICE
501 - 543 Granville St.
Vancouver, BC
Canada V6C 1X8
Tel. +1.604.633.9022

TRADING SYMBOLS
TSX.V: ATY
OTC: ATCMF
info@aticomining.com
www.aticomining.com

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