

Atico Provides Operations Update in Response to COVID-19 and First Quarter 2020 Production Results

Vancouver, April 07, 2020 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended March 31, 2020 from its El Roble mine. Production for the quarter totaled 4.93 million pounds of copper and 2,736 ounces of gold in concentrates, an increase of 108% and 85% for copper and gold, respectively, over the same period in 2019.

“The El Roble mine operated continuously under strict prevention protocols and newly implemented health policies for predominance of the quarter, with results in line with 2020 objectives” said Fernando E. Ganoza, CEO. “We will continue to comply with guidelines and regulations from local authorities in the jurisdictions where we operate while putting tremendous emphasis on the health and safety of all of our employees. At the same time, we have deployed efforts to support local communities and hospitals in their prevention and treatment efforts during these unprecedented times.”

First Quarter Operational Highlights

- Production of 4.93 million pounds of copper contained in concentrates; an increase of 108% over Q1 2019.
- Production of 2,736 ounces of gold contained in concentrates; an increase of 85% over Q1 2019.
- Average processed tonnes per day of 878, no significant change over Q1 2019.
- Copper head grade of 3.31%, no significant change over Q1 2019.
- Gold head grade of 1.96 grams per tonne; a decrease of 13% over Q1 2019.
- Copper and gold recovery of 91.9% and 59.0%; no significant change for copper and a decrease of 2% for gold over Q1 2019

COVID-19 Response Measures

In March 2020, the World Health Organization declared coronavirus disease (COVID-19) a global pandemic. The Company is closely monitoring developments and has implemented preventative measures at the El Roble mine site, La Plata project, as well as our corporate offices to safeguard the health of its employees, while continuing to operate effectively and responsibly in its communities. To date, we have no confirmed cases of the COVID-19 at the mine site or the El Carmen community. The El Roble mine continues to operate with minimum personnel and very strict health and safety protocols in coordination with the local hospital and authorities. The mine site currently has 42% of the usual work force and contractors are down to a minimum. We will continue to assess the situation and are prepared to swiftly make any necessary adjustments within the regulatory framework issued by the Colombian and Ecuadorian Ministry of Health and Social Protection.

The Company, in coordination with local authorities has deployed resources to help in the prevention and treatment of the disease as well as support the local communities where we operate. The following are some of the measures undertaken by the Company;

- The provision of medical and hospital supplies to the San Ramon Hospital at Carmen de Atrato to control, monitor and diagnose COVID-19 as well as to treat patients.
- Hiring medical staff for the San Ramon Hospital to work on a prevention campaign in the local community.
- Donation of food and basic supplies to vulnerable families in the Carmen de Atrato community.
- Providing basic supplies to local authorities to aid in preventative measures.
- Donations of medical supplies to Hospitals in the Choco Province and Municipalities close to El Carmen de Atrato.
- Donation of medical grade personal protection equipment to the local medical clinic in Palo Quemado.
- Participation in the RadioThon initiative organized by the provincial government to recollect medical supplies and equipment in Ecuador.

First Quarter Operational Details

	Q1 2020 Total	Q1 2019 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	4,926	2,362	108%
Gold (ounces)	2,736	1,552	85%
Mine			
Tonnes of ore mined	72,777	34,796	82%
Mill			
Tonnes processed	73,374	35,581	106%
Tonnes processed per day	878	885	Nil%
Copper grade (%)	3.31	3.29	Nil%
Gold grade (g/t)	1.96	2.24	-13%
Recoveries			
Copper (%)	91.9	91.6	Nil%
Gold (%)	59.0	60.6	-2%

Concentrates			
Copper and Gold Concentrates (dmt)	10,213	4,921	108%
Payable copper produced (000s lbs)	4,680	2,244	108%

Note: Metal production figures are subject to adjustments based on final settlement. The reported results are preliminary in nature and are awaiting independent lab verification.

El Roble Mine

The El Roble mine is a high grade, underground copper and gold mine with nominal processing plant capacity of 1,000 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.



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

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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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.