

Atico Produces 4.95 Million Pounds of Cu and 2,733 Ounces of Au in Second Quarter 2020

Vancouver, July 14, 2020 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended June 30, 2020 from its El Roble mine. Production for the quarter totaled 4.95 million pounds of copper and 2,733 ounces of gold in concentrates, an increase of 57% for copper and an increase of 29% for gold over the same period in 2019.

“We are pleased to report production results in line with our 2020 objectives while the mine continued to operate under strict preventative protocols and health policies. To date, we have no confirmed cases of the COVID-19 at the mine site” said Fernando E. Ganoza, CEO. “We continue to put tremendous emphasis on the health and safety of all of our employees while at the same time keeping a focus on delivering our 2020 production guidance.”

Second Quarter Operational Highlights

- Production of 4.95 million pounds of copper contained in concentrates; an increase of 57% over Q2 2019.
- Production of 2,733 ounces of gold contained in concentrates; an increase of 29% over Q2 2019.
- Average processed tonnes per day of 903, an increase of 8% over Q2 2019.
- Copper head grade of 3.38%, an increase of 3% over Q2 2019.
- Gold head grade of 2.02 grams per tonne; a decrease of 13% over Q2 2019.
- Copper and gold recovery of 92.7% and 58.6%; an increase of 1% for copper and no significant change for gold over Q2 2019.

Second Quarter Operational Review

Overall production was in line with Company budget for the second quarter. The increase in most output metrics for the quarter is explained by the mine operating for the full quarter relative to Q2-2019 where the operation was stopped during the 2019 miners strike. The operation remains on track to deliver on set guidance throughout the remainder of the year.

The Company continues to closely monitor developments around the COVID-19 pandemic and continues to maintain strict 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.

Second Quarter Operational Details

	Q2 2020 Total	Q2 2019 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	4,952	3,157	57%
Gold (ounces)	2,733	2,116	29%
Mine			
Tonnes of ore mined	76,825	47,321	62%
Mill			
Tonnes processed	71,804	47,534	51%
Tonnes processed per day	903	839	8%
Copper grade (%)	3.38	3.28	3%
Gold grade (g/t)	2.02	2.34	-13%
Recoveries			
Copper (%)	92.7	91.7	1%
Gold (%)	58.6	58.4	Nil
Concentrates			
Copper and Gold Concentrates (dmt)	10,828	6,561	65%
Payable copper produced (000s lbs)	4,704	2,999	57%

Note: Metal production figures are subject to adjustments based on final settlement.

Concentrate Inventory

The number of shipments the Company can export in any given quarter depends on several variables some of which the Company does not control, hence there may be an inherent variability in tonnes shipped quarter to quarter.

	Q2 2020 Total
Amounts in dry metric tonnes	
Opening inventory	4,435
Production	10,828
Sales	10,001
Number of shipments	1
Closing inventory	5,262

Note: Concentrate 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 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 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 30th, 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 generates significant cash flow through the operation of the El Roble mine and is developing its high-grade La Plata VMS project in Ecuador. The Company is also pursuing additional acquisition of advanced stage 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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, other than statements of historical fact, included herein, without limitation the use of net proceeds, are forward-looking statements. 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 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; the world-wide economic and social impact of COVID-19 is managed and the duration and extent of the coronavirus pandemic is minimized or not long-term; disruptions related to the COVID-19 pandemic or other health and safety issues, or the responses of governments, communities, the Company and others to such pandemic or other issues; 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