

Atico Advancing La Plata Towards Feasibility

Vancouver, August 27, 2020 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) is pleased to provide an update on the ongoing feasibility study (the “Study”) on the La Plata project (“the Project”) while pursuing its 2020 and 2021 exploration programs. The Project has strong support from the Government of Ecuador as part of the “second generation” priority projects necessary for the nation’s economic development.

Atico is also pleased to inform that it has hired G Mining Services, with offices in Canada and Ecuador to assist Atico’s internal team in the review and optimization of the La Plata project. For the second half of 2020, the Company will be advancing on the metallurgy, process design and general infrastructures of the Feasibility Study for the La Plata project with the goal to deliver the Study by early 2022. It is important to note that some sections of the Study are to be coordinated for later in 2021 due to restrictions caused by the COVID-19 pandemic.

The Company will be integrating the recent high-grade drilling results along with updated industry consensus of the commodity prices while presently advancing on the engineering allowing a precise evaluation of the La Plata project. As in-fill and exploration drilling continue for the rest of the year with two drill rigs located at La Plata, Atico has been reassigning some of the engineers from its El Roble development team to assist in the optimization of the La Plata project. The Atico’s internal development team and network of consultants (“the engineering group”) have been very efficient in the transformation of the El Roble mine from a 350 tpd small scale operation to a modern 1,000 tpd operation. The successful expansion of the El Roble processing plant resulted in improving recoveries of the treated ore, decreasing operating costs while also operating with high standards.

Fernando E. Ganoza, CEO and Director, commented: “The team we have assembled is quite impressive. Through the years, Atico has developed a successful track record and an extensive network of consultants to which we are adding the G Mining Services group who recently demonstrated their local expertise in Ecuador. With the addition of international experts who have on-the-ground knowledge in Ecuador, we are confident that this will maximize value of the project while maintaining Atico’s vision to operate with high standards. “

About G Mining

G Mining Services is a specialized mining consultancy firm based in Canada. Entrepreneurial minded and multidisciplinary company that offers a wide range of services to both underground and open pit mining projects from greenfield to operating mines. The firm possesses the rare capabilities to develop a resource from the exploration phase, to development, into construction, commissioning and then operations. Integrating with the client’s team to self-perform project development, hence to build fit-for-purpose and cost effectively. G Mining’s multilingual team can operate in English, French and Spanish speaking countries. most recently, G Mining lead



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the construction of Lundin Gold's Furta Del Norte Project in Ecuador, which was delivered on time and budget in November 2019.

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.aticominig.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
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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



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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