

Atico Mining Initiates Partnership Through Loan Facility with Export Development Canada

Vancouver, October 05, 2020 -- Atico Mining Corporation (the "Company" or "Atico") (TSX.V: ATY | OTC: ATCMF) is pleased to announce that it has entered into a USD \$2.5 million term loan (the "Facility") from Export Development Canada ("EDC"). The Facility will provide the Company with enhanced financial flexibility and contribute towards completion of the new dry stack tailings project.

Fernando E. Ganoza, CEO, commented: "After evaluating a number of different programs and an extensive due diligence process, we are extremely pleased to have entered into a strategic partnership with the EDC. The financial commitment from EDC demonstrates their confidence in the Company and is the beginning of a collaborative relationship aiding Atico's growth." Mr. Ganoza continued, "this facility instantly provides adjustability to the use of free cash flows from the El Roble mine, giving us additional flexibility to accelerate new discoveries through our exploration drill programs. All of this at an exceptionally low cost of capital and without any dilution to our shareholders."

Terms of the Facility

The Facility is repayable monthly over a 30-month term with certain prepayment options. It is subject to an existing general security agreement with EDC and a debt service coverage ratio covenant to be measured on an annual basis, based on a ratio of a measure of earnings to interest expense and scheduled principal payments. The Facility carries an interest rate of LIBOR plus 3.5% and is payable monthly based on the proportional amount outstanding.

About Export Development Canada

EDC is a financial Crown corporation dedicated to helping Canadian companies of all sizes to succeed on the world stage. As international risk experts, we equip Canadian companies with the tools they need – the trade knowledge, financing solutions, equity, insurance, and connections – to grow their business with confidence. Underlying all our support is a commitment to sustainable and responsible business. For more information and to learn how we can help your company, please visit www.edc.ca.

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.



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

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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 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