

Atico Restarts Mining Operations at El Roble, Intercepts Massive Sulfide Extension at La Plata and Provides Exploration plans for 2021

Vancouver, February 22, 2021 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) reports that the final systems inspection at the El Roble mine was successful and ramp up to steady state throughput has been attained. The Company is also reinitiating its plans for an aggressive exploration campaign at both projects with a budget of up to 30,000 meters of drilling for 2021.

“We are pleased to report a successful restart of operations at the El Roble mine along with announcing the most aggressive exploration program the Company has managed since inception,” said Fernando E. Ganoza, CEO. “Given the current metal price environment we are continuing to see exceptionally robust cashflow generation as 2021 is on track to be another record-breaking year for the Company. At this pace, we will be in an even stronger position to further reevaluate the 2021 exploration budget with the intent to increase it for the second half of the year.”

Successful ramp up at El Roble

As part of the Company’s transparency policy and bringing additional information on the news release dated February 16th, the Company inspected all components of the tailing pipe system, including the relief valve systems where some components were replaced ahead of schedule and subjected to the rigorous testing protocols. The inspection also confirmed that the incident didn’t pose any material threat to the health of employees, communities, or the environment. A restart protocol of the plant was then coordinated with the provincial authorities, including testing the new piping systems followed by methodically ramping-up the plant production to its normal capacity. This incident has also demonstrated the agility and effectiveness of the safety protocols in place at the El Roble Mine as the safety of people and the environment remains a top priority for Atico.

Exploration and Engineering

The program will be divided between the two projects. At El Roble the plan is to drill up to 18,000 meters on both regional and near mine exploration targets. While at La Plata project in Ecuador, the team’s plan is to drill up to 12,000 meters for the year. The program at La Plata is already beginning to yield good results. The explorations team has completed 2 successful diamond drill holes located outside of the existing polygon, in the zone called the “Guatuza Extension”. These holes have intercepted additional semi-massive sulfide structures reporting visual copper and zinc mineralization. These cores are being logged, split and sent to the preparation laboratory required for their geochemistry analysis. Our partner, ALS Chemex Laboratories, is working at reduced capacity at this moment due to the existing COVID restrictions and we are expecting certified results in due course.

At the El Roble project, the exploration team is focused on regional exploration and has awarded InnovExplo a mandate for their collaboration in the target generation process. The exercise will consist of processing 30 years of existing data (production, drilling and geochem results, geophysics, structural analysis, regional geology, etc.) and processing all that information with specialized computers and softwares. This exercise will optimize the 3D analysis resulting in the generation of high priority regional targets. InnovExplo is a highly recognized geology firm which has worked with more than 175 mining companies; on roughly 500 different mandates; covering North America, South America, Africa, and



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Europe. InnovExplo brings their scientific approach and successful past experience in large data compilations, interpretation and target generation.

Qualified Control

Dr. Michael Druecker, CPG, is a qualified person under NI 43-101 standards and independent of the company, is responsible for ensuring that the information contained in this news release is an accurate summary of the original reports and data provided to or developed by Atico Mining Corporation. Dr. Druecker has approved the scientific and technical content of this news release.

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.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
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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



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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