

Atico Produces 4.50 Million Pounds of Cu and 2,134 Ounces of Au First Quarter 2021

Vancouver, April 26, 2021 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended March 31, 2021 from its El Roble mine. Production for the quarter totaled 4.50 million pounds of copper and 2,134 ounces of gold in concentrates, a decrease of 8% and 22% for copper and gold, respectively, over the same period in 2020.

“At the El Roble mine production faced significant challenges this quarter, as we experienced heavy rains during the dry season along with a week-long mill stoppage in February. Despite these challenges, the team was able to adjust and deliver with in guidance for most metrics while setting a course to compensate for downtime” said Fernando E. Ganoza, CEO. “At the current metal price environment, the Company anticipates robust financials to follow at these production levels. We remain committed to complying with COVID-19 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.”

First Quarter Operational Highlights

- Production of 4.50 million pounds of copper contained in concentrates; a decrease of 9% over Q1 2020.
- Production of 2,134 ounces of gold contained in concentrates; a decrease of 22% over Q1 2020.
- Average processed tonnes per day of 954, an increase of 9% over Q1 2020.
- Copper head grade of 3.23%, a decrease of 2% over Q1 2020.
- Gold head grade of 1.71 grams per tonne; a decrease of 12% over Q1 2020.
- Copper and gold recovery of 92.4% and 56.9%; no significant change for copper and a decrease of 3% for gold over Q1 2020

First Quarter Operational Review

Mined and processed ore was below Company budget for the first quarter caused primarily by the temporary work stoppage as a result of a tailings pipe malfunction and to a lesser extent by a much heavier rainy season this year. The decrease for copper and gold output for the quarter relative to Q1 2020 is mostly explained by 7% decrease in processed ore, while for gold an additional factor was a 12% decrease in head grade. Copper recoveries slightly improved when compared to the same period last year, while gold recoveries during the quarter were in line with Company projections. Gold recovery decrease is due to an increase in the copper content in the concentrate, this increase in the copper content in the concentrate provides a net economic

benefit, especially at current copper prices, offsetting the decrease in gold recovery. The Company will continue to explore improving the copper content in the concentrate in the following quarters while increasing the gold recovery.

First Quarter Operational Details

	Q1 2021 Total	Q1 2020 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	4,503	4,926	-8%
Gold (ounces)	2,134	2,736	-22%
Mine			
Tonnes of ore mined	64,101	72,777	-12%
Mill			
Tonnes processed	68,282	73,374	-7%
Tonnes processed per day	954	878	9%
Copper grade (%)	3.23	3.31	-2%
Gold grade (g/t)	1.71	1.96	-12%
Recoveries			
Copper (%)	92.4	91.9	Nil%
Gold (%)	56.8	59.0	-3%
Concentrates			
Copper and Gold Concentrates (dmt)	10,365	10,213	1%
Payable copper produced (000s lbs)	4,278	4,680	-9%

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 Proven and Probable reserves of 1.00 million tonnes grading 3.02% copper and 1.76 g/t gold, at a cut-off grade of 1.3% copper equivalent as of September 30th, 2020. 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.

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; 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

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.