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Atico Mining Provides Corporate Update

Vancouver, December 23, 2021 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTCQX: ATCMF) reports that its Colombian subsidiary, Minera El Roble S.A. (the “Subsidiary”) has received an update to the claim amount from the Colombian National Mining Agency (“Agency”) related to payment of royalties on past copper production.

The Company provided an update on this matter in its press release dated July 22, 2021, where it stated that the Agency continues to send claims related to outstanding payments on past royalties despite the fact that this matter is currently being disputed in the Colombian court of law. The updated claim amount received from the Agency is now at approximately US\$21.9 million for all royalties in dispute up to December 2021.

The Company, based on the advice of its Colombian legal counsel, continues to maintain its position that these claims lack merit and are in violation of Colombian law.

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.aticominer.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
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Trading symbols: TSX.V: ATY | OTCQX: 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