

Atico Produces 5.05 Million Pounds of Cu and 2,550 Ounces of Au in First Quarter 2017

Vancouver, April 11, 2017 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended March 31, 2017 from its El Roble mine. Production for the quarter totaled 5.05 million pounds of copper and 2,550 ounces of gold in concentrates, an increase of 18% for copper and a decrease of 2% for gold over the same period in 2016.

“We are very pleased to report the Company has had another strong operating quarter maintaining its previously reached historic high for processed ore and produced copper, while getting us to a strong start of the year well in line with the operational objectives for 2017.” said Fernando E. Ganoza, CEO. “Along with robust operating results the Company has made three concentrate shipments during the quarter that will be reflected in the first quarter financial results. We will continue to look for opportunities to further optimize the mine in the subsequent quarters and focus on delivering on our 2017 guidance.”

First Quarter Operational Highlights

- Production of 5.05 million pounds of copper contained in concentrates; an increase of 18% over Q1 2016.
- Production of 2,550 ounces of gold contained in concentrates; a very slight decrease over Q1 2016.
- Average processed tonnes per day of 810, an increase of 4% over Q1 2016.
- Copper head grade of 3.89%, an increase of 2% over Q1 2016.
- Gold head grade of 1.92 grams per tonne; a decrease of 13% over Q1 2016.
- Copper and gold recovery of 93.5% and 65.8%; a decrease of 1% for copper 2% for gold over Q1 2016.

First Quarter Operational Review

Optimization of the operation continued throughout the first quarter with positive results in maintaining the recently reached steady state daily throughput and mill capacity above 800 tonnes per day.

Processed ore increased 17% over Q1-2016 driven by an increase of 12% in the number of days worked and to a lesser extent an increase in the daily throughput rate of 4%. The increase in processed ore explains almost entirely the higher copper production during the quarter relative to Q1-2016. In the case of gold production the increase in processed ore was offset by a lower head grade and a decrease in the gold recovery.

Copper and gold recovery during the quarter were in line with Company projections. Gold recovery decreased slightly as expected driven by an 8% increase in the copper content in the

concentrate to 21.66% (20.08% in Q1-2016). This increase in the copper content in the concentrate provides a net economic benefit offsetting the resulting decrease in gold recovery. The Company will continue to explore increasing the copper content in the concentrate in the following quarters.

The operation remains on track to deliver on set guidance throughout the remainder of the year.

First Quarter Operational Details

	Q1 2017 Total	Q1 2016 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	5,046	4,277	18%
Gold (ounces)	2,550	2,566	nil
Mine			
Tonnes of ore mined	63,468	53,752	18%
Mill			
Tonnes processed	62,885	53,715	17%
Tonnes processed per day	810	778	4%
Copper grade (%)	3.89	3.82	2%
Gold grade (g/t)	1.92	2.21	-13%
Recoveries			
Copper (%)	93.5	94.4	-1%
Gold (%)	65.8	67.2	-2%
Concentrates			
Copper and Gold Concentrates (dmt)	10,566	9,674	9%
Payable copper produced (000s lbs)	4,790	4,048	18%

Note: Metal production figures are subject to adjustments based on final settlement.

2017 Operational Guidance

The Company is basing 2017 guidance on year ended December 31, 2016 financial and production results. Please refer to Cautionary Note on Forward Looking Statements at the end of this document.

The Company set the following objectives for 2017 at the El Roble mine:

- Process between 260,000 and 265,000 tonnes.
- Maintain copper recovery above 93% and 65% for gold.
- Maintain an average copper head grade between 3.3% and 3.5%
- Maintain an average gold head grade between 2.0 g/t and 2.2 g/t
- Maintain production between 37,000 and 39,000 dry tonnes of concentrate.
- Maintain production between 8,300 and 8,500 tonnes of copper.
- Maintain production between 9,700 and 10,000 ounces of gold.
- Increase the mill mechanical availability to 90% and reach 320 days worked.
- Continue increasing the safety and environmental standards.

El Roble Mine

The El Roble mine is a high grade underground copper and gold mine with nominal processing plant capacity of 800 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 nominal capacity of 400 tonnes per day. The mine has a continuous operating history of twenty-two years, with recorded production of 1.5 million tonnes of ore at an average head grade of 2.6% copper and an estimated gold grade of 2.5 g/t. Copper and gold mineralization at the El Roble property occurs in volcanogenic massive sulfide (“VMS”) lenses.

Since entering into the option agreement in January 2011 to acquire 90% of El Roble, Atico has aggressively explored the mine and surrounding claims. The Company has completed 31,377 meters of diamond drilling and identified numerous prospective targets for VMS deposits on the 6,679-hectare property. This exploration led to the discovery of high-grade copper and gold mineralization below the 2000 level, the lowest production level of the El Roble mine. Atico has developed a new adit access from the 1880 elevation to develop these new resources.

El Roble has a measured and indicated resource of 1.87 million tonnes grading 3.46% copper and 2.27 g/t gold, at a cut-off grade of 0.93% copper equivalent. Mineralization is open at depth and along strike and the Company plans to further test the limits of the resource.

On the larger land package, the Company has identified a prospective stratigraphic contact between volcanic rocks and black and grey 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 15 prospective target areas for VMS type mineralization occurrence, which is the focus of the 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 operates the El Roble mine and is pursuing additional acquisition opportunities. For more information, please visit www.aticomining.com.

ON BEHALF OF THE BOARD

Fernando E. Ganoza
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Atico Mining Corporation

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; 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

The Company has not based its production decisions and ongoing mine production on mineral reserve estimates, preliminary economic assessments or feasibility studies, and historically such projects have increased uncertainty and risk of failure. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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.