

Atico Reports 2018 Fourth Quarter and Full Year Production Results

Vancouver, January 29, 2019 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) is pleased to announce operating results for the three and twelve month periods ended December 31, 2018 from its El Roble mine. Production totaled 5.81 million pounds of copper with 2,913 ounces of gold for the fourth quarter (“Q4 2018”) and 21.87 million pounds of copper with 11,344 ounces of gold in concentrates for the full year 2018.

“Atico has successfully concluded its fifth full year of operating the El Roble mine, exceeding most of the 2018 guidance while achieving the highest annual production results to date,” said Fernando E. Ganoza, CEO. “In the upcoming year, we will continue aggressive exploration at the El Roble property with an intensified focus on the prospective 6,400-hectare land package while working towards achieving stated guidance.”

Fourth Quarter and Full Year Operational Highlights

Fourth Quarter

- Production of 5.81 million pounds of copper contained in concentrates; an increase of 9% over Q4 2017.
- Production of 2,913 ounces of gold contained in concentrates; a decrease of 2% over Q4 2017.
- Average processed tonnes per day of 867; a, increase of 9% over Q4 2017.
- Copper and gold head grades of 3.66% and 2.00 grams per tonne; a decrease of 8% for copper and 11% for gold over Q4 2017.
- Copper and gold recovery of 93.5% and 59.0%; a decrease of 1% for copper and 8% for gold over Q4 2017.

2018 Year-end

- Production of 21.87 million pounds of copper contained in concentrates; an increase of 6% over 2017.
- Production of 11,344 ounces of gold contained in concentrates; an increase of 4% over 2017.
- Average processed tonnes per day of 827; an increase of 5% over 2017.
- Copper and gold head grades of 3.71% and 2.05 grams per tonne; a decrease of 4% for copper and 2% for gold over 2017.
- Copper and gold recovery of 93.6% and 60.4%; no significant change for copper and a decrease of 5% for gold over 2017.

Fourth Quarter and Full Year Operational Details

	Q1 Total	Q2 Total	Q3 Total	Q4 Total	2018 Total
Production (Contained in Concentrates)					
Copper (000s pounds)	5,476	5,220	5,358	5,811	21,867
Gold (ounces)	2,825	2,596	3,010	2,913	11,344
Mine					
Tonnes of ore mined	67,022	67,255	70,652	73,575	278,504
Mill					
Tonnes processed	69,499	67,308	71,760	76,985	285,551
Tonnes processed per day	812	792	837	867	827
Copper grade (%)	3.80	3.76	3.63	3.66	3.71
Gold grade (g/t)	2.03	2.02	2.17	2.00	2.05
Recoveries					
Copper (%)	94.0	93.7	93.4	93.5	93.63
Gold (%)	62.8	59.5	60.3	59.0	60.35
Concentrates					
Copper and Gold Concentrates (dmt)	11,474	10,717	10,877	11,827	44,896
Payable copper produced (000s lbs)	5,202	4,960	5,105	5,521	20,788

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

2019 Operating and Capital Guidance

2019 Production and Cost Guidance	
Copper (000s pounds)	20,000 to 21,000
Gold (ounces)	10,200 to 10,700
C1 Cash Cost (\$US) ⁽¹⁾	\$1.50 to \$1.55

Note: Please see "Non-GAAP Financial Measures" at the end of this release. C1 cash cost per pound of payable copper produced net of by-product credits and selling costs.

El Roble Mine

The El Roble mine is a high grade, underground copper and gold mine with nominal processing plant capacity of 850 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 1.47 million tonnes grading 3.40% copper and 1.88 g/t gold, at a cut-off grade of 1.93% copper equivalent. 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 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
CEO
Atico Mining Corporation

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

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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, 2018 as filed on SEDAR and as available on the Company's website for further details.

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