

Atico Produces 3.16 Million Pounds of Cu and 2,116 Ounces of Au in Second Quarter 2019

Vancouver, July 22, 2019 -- Atico Mining Corporation (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended June 30, 2019 from its El Roble mine. Production for the quarter totaled 3.16 million pounds of copper and 2,116 ounces of gold in concentrates, a decrease of 40% for copper and 18% for gold, respectively, over the same period in 2018.

“During the second quarter, the effects of the El Roble mine strike were evident in our results as they continued to limit our ability to reach operational objectives for the quarter,” said Fernando E. Ganoza, CEO. “Now that the operation is back to steady state levels, we will strive to achieve our adjusted guidance for the year as we continue our aggressive drill campaign on the 6,300-ha land package.”

Second Quarter Operational Highlights

- Production of 3.16 million pounds of copper contained in concentrates; a decrease of 40% over Q2 2018.
- Production of 2,116 ounces of gold contained in concentrates; a decrease of 18% over Q2 2018.
- Average processed tonnes per day of 839, an increase of 6% over Q2 2018.
- Copper head grade of 3.28%, a decrease of 13% over Q2 2018.
- Gold head grade of 2.34 grams per tonne; an increase of 16% over Q2 2018.
- Copper and gold recovery of 91.7% and 58.4%; a decrease of 2% for both copper and gold over Q2 2018.

Second Quarter Operational Details

	Q2 2019 Total	Q2 2018 Total	% Change
Production (Contained in Concentrates)			
Copper (000s pounds)	3,157	5,220	-40%
Gold (ounces)	2,116	2,596	-18%
Mine			
Tonnes of ore mined	47,321	67,255	-29%

Mill			
Tonnes processed	47,534	67,308	-30%
Tonnes processed per day	839	792	6%
Copper grade (%)	3.28	3.76	-13%
Gold grade (g/t)	2.34	2.02	16%
Recoveries			
Copper (%)	91.7	93.7	-2%
Gold (%)	58.4	59.5	-2%
Concentrates			
Copper and Gold Concentrates (dmt)	6,561	10,717	40%
Payable copper produced (000s lbs)	2,999	4,960	40%

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

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 as of June 30, 2018. 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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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