

# Atico Mining Provides an Update on the Royalty Dispute with the Colombian Government

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VANCOUVER, March 10, 2025 - [Atico Mining Corp.](#) (the "Company" or "Atico") (TSX.V: ATY | OTCQX: ATCMF) announces that, further to the news release issued on December 29, 2021, regarding the royalty dispute concerning the El Roble property, the Center for Arbitration and Conciliation of the Bogotá Chamber of Commerce has reached a decision. The tribunal has ruled in favor of the National Mining Agency ("NMA") ordering the Company's subsidiary Minera El Roble to back pay copper royalties since 1994.

The ruling requires the Company to pay in Colombian pesos the equivalent of approximately US\$29 million dollars, adjusted for Colombian inflation and accrued interest, for past due royalties. As part of the ongoing Payment Plan with the NMA, the Company has already paid in Colombian pesos the equivalent of approximately US\$12 million dollars (historical amount, not adjusted for Colombian inflation and interest). Our preliminary estimate is that the amount paid to the NMA is approximate US\$15 million when adjusted for inflation and related interest, but this amount may change as we seek more clarification on the indexation process applied by the Tribunal. The amount paid to the NMA would be offset against the amount due to the NMA pursuant to the arbitration ruling. This ruling was announced on Friday, March 7th, and it is still under review by our legal counsel. As of today, we have identified several points that will require clarification with the Tribunal and NMA in the coming days.

As of the date of this ruling, Atico still holds approximately 6,500 wet metric tonnes of unsold concentrate in inventory as a security and guarantee to the Payment Plan with the NMA. At recent mental prices, the approximate value of this concentrate is US\$2000 per dry metric tonne. When feasible, the Company intends to use the proceeds from the sale of these tonnes to substantially reduce the remaining balance owed to the NMA.

The negative outcome of this ruling could be materially adverse to the Company as it affects its working capital and overall financial position while creating uncertainty on the Company's ability to pay its existing and future financial obligations as they become due. The Company will continue to firmly pursue all possible solutions and will advise the market of any developments as they occur.

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](http://www.aticomining.com).

ON BEHALF OF THE BOARD

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

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