

(All amounts expressed in US dollars, unless otherwise stated)

[Atico Mining Corp.](#) (the "Company" or "Atico") (TSX VENTURE:ATY)(PINKSHEETS:ATCMF) today announced its financial results for the year ended December 31, 2014, posting income from mining operations of \$9.4 million and a net loss of \$3.2 million. The net loss includes a non-cash income tax provision of \$2.0 million resulting from the initial recognition of the Colombian mining tax reform. Adjusted net loss before the non-cash income tax provision was \$1.2 million. Production for the year at Atico's El Roble mine totaled 9.08 million pounds ("lbs") of copper and 9,538 ounces ("oz") of gold in concentrates at a cash cost ⁽¹⁾ of \$0.82 per payable pound of copper produced ⁽²⁾.

Fernando E. Ganoza, CEO, commented, "This past year was one of tremendous achievement for Atico. In our first full year of operating the El Roble mine we have been able to significantly increase production while improving environmental and safety standards at the operation. The increase in concentrate production six times year-on-year and a final fourth quarter cash cost of \$0.54 per pound of payable copper produced at the operation, underscores the progress we have made so far. For 2015, we expect another year of growth as we have reached a nominal capacity at the mill of 650 tonnes per day, representing a 40% increase over the 2014 average daily throughput." Mr. Ganoza continued, "With the successful transformation of the El Roble mine, the encouraging drill results at the lower part of the El Roble resource, and the ability to self-fund capital requirements for this year, the Company is in a strong position to materialize organic growth opportunities while maintaining an opportunistic approach in looking for a second asset."

2014 Consolidated Financial Highlights

- Net loss for the year ended December 31, 2014 amounted to \$3.2 million. The loss was affected by a non-cash income tax provision of \$2.0 million resulting from the initial recognition of the Colombian mining tax reform (introduction of the temporary CREE surtax and permanent increase to the CREE tax rate). Net loss before this non-cash income tax provision was \$1.2 million.
- Sales for the period were \$25.4 million with copper accounting for 65% of the total, and gold and silver for 34% and 1% respectively. The average realized price per metal was \$3.08 per pound of payable copper, \$1,258.22 per ounce of gold and \$19.04 per ounce of silver.
- Cash costs ⁽¹⁾ for the full year 2014 were \$108.62 per tonne of processed ore and \$0.82 per pound of payable copper produced, a 35% decrease over the 2013 cash cost per pound of payable copper.
- Income from operations for 2014 was \$3.3 million while cash flow from operations, before changes in working capital was \$7.3 million. Capital expenditures amounted to \$13.1 million.

2014 Consolidated Operating Highlights

- Over 91% increase in processed ore year-on-year;
- Copper head grade improved 215% year-on-year;
- Gold head grade improved 112% year-on-year;
- Year-on-year concentrate production increased sixfold;
- Copper metal production increased 543% year-on-year;
- Gold metal production increased 315% year-on-year.

Fourth Quarter Operating and Financial Highlights

- The Company produced 6,526 dry metric tonnes of concentrate during the quarter with a metal content of 2.91 million pounds of copper, 3,304 ounces of gold and 7,310 oz of silver.
- Sales of \$8.4 million were generated during the quarter from the shipping and provisional invoicing of 5,417 dry metric tonnes of concentrate containing 2.41 million lbs of payable copper, 2,650 and 1,804 oz of payable gold and silver respectively.
- At quarter-end, 5,913 wet metric tonnes of non-invoiced concentrate remained at the Company's warehouses.
- Cash cost ⁽¹⁾ (i.e. before depletion, amortization and royalties) for the quarter was \$99.80 per tonne of processed ore, or \$0.54 per pound of payable copper produced.
- Income from mining operations for the quarter was \$3.7 million.
- Net cash used in operating activities for the quarter was \$2.5 million.

2014 Consolidated Operations Review

The El Roble mine produced 9.079 million lbs of copper, 9,538 oz of gold and 25,701 oz of silver. When compared to 2013 production increased over six, four and three times for copper, gold and silver respectively. This significant increase in metal produced year over year is mainly explained by an increase of 91% in processed ore, 215% in copper head grade and 112% in gold head grade when comparing the same periods. To a lesser extent a slight metal recovery increase in copper and gold in 2014

over 2013 also contributed.

Cash costs ⁽¹⁾ for the full year 2014 were \$108.62 per tonne of processed ore and \$0.82 per pound of payable copper produced, a 35% decrease over the 2013 cash cost per pound of payable copper.

The Company postponed the final 2014 shipment to January 2015. As a result, more than 5,000 wet metric tonnes of concentrate inventory was held as at year end. If the shipment had been made in December 2014 instead of January 2015, the pro forma sales revenue would have been \$33.1 million instead of \$25.4 million.

Fourth Quarter Operations Review

The El Roble mine produced 2.91 million lbs of copper, 3,304 oz of gold and 7,310 oz of silver. When compared to the same period in 2013 production increased approximately seven, five and three times for copper, gold and silver respectively. This significant increase in metals produced during the quarter over the same period in 2013 is mainly explained by an increase of 126% in processed ore, 214% in copper head grade and 91% in gold head grade. To a lesser extent increases in copper and gold recoveries over the same period in 2013 were also contributing factors.

Cash costs ⁽¹⁾ for 2014-Q4 were \$99.80 per tonne of processed ore, and \$0.54 per pound of payable copper produced. A decrease of 11% and 25% respectively over the 2014-Q3 cash cost, mainly driven by lower mining and distribution costs of 17% and 11%, respectively, partially offset by an increase of 28% in milling cost.

Consolidated Operational Details

	Q1 Total	Q2 Total	Q3 Total	Q4 Total	2014 Total
Production (Contained in Concentrates)*					
Copper (000s pounds)	1,398	2,070	2,702	2,909	9,079
Gold (ounces)	1,147	2,155	2,932	3,304	9,538
Silver (ounces)	3,461	6,673	8,257	7,310	25,701
Mine					
Tonnes of ore mined	26,791	37,206	40,088	44,690	148,775
Mill					
Tonnes processed	23,016	33,888	36,505	39,923	133,332
Tonnes processed per day	354.1	440.1	493.0	551	462
Copper grade (%)	3.01	3.07	3.63	3.61	3.37
Gold grade (g/t)	2.43	3.12	3.60	3.70	3.30
Silver grade (g/t)	10.65	13.27	13.48	11.30	12.3
Recoveries					
Copper (%)	91.5	90.1	92.4	91.3	91.4
Gold (%)	63.7	63.4	69.5	69.3	66.7
Silver (%)	43.9	46.2	52.2	50.4	48.8
Concentrates					
Copper Concentrates (dmt)	2,735	4,388	5,768	6,526	19,417
Copper (%)	23.2	21.4	21.2	20.2	21.2
Gold (g/t)	13.1	15.3	15.8	15.7	15.3
Silver (g/t)	39.4	47.3	44.5	34.8	41.2
Payable copper produced (000s lbs)	1,332	1,967	2,576	2,764	8,639
Cash cost per pound of payable copper ⁽¹⁾⁽²⁾ (\$/lbs)	1.33	1.01	0.72	0.54	0.82

* Subject to adjustments due to final settlement

The financial statements and MD&A are available on SEDAR and have also been posted on the company's website at <http://www.aticomining.com/s/FinancialStatements.asp>.

Annual General Meeting

Atico Mining cordially invites all shareholders to its Annual General and Special Meeting of Shareholders, at 10:00 am, Tuesday, May 26, 2015, at our corporate office, 543 Granville Street, Suite 501, Vancouver, British Columbia.

El Roble Mine

The El Roble mine is a high grade underground copper and gold mine with nominal processing plant capacity of 650 tpd, 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 11,740 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.

National Instrument 43-101 compliant inferred mineral resource are 1.58 million tonnes grading 4.45 % copper and 3.17 g/t gold, at a cut-off grade of 0.72 % 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), Chief Operating Officer of 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 Corp.](http://www.aticomining.com)

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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

(1) These are alternative performance measures; please refer to "Non-GAAP Financial Measures" at the end of this release.

(2) Net of by-product credits

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