

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 18, 2016) - [Atico Mining Corp.](#) (the "Company" or "Atico") (TSX VENTURE:ATY)(OTC PINK:ATCMF) announces its operating results for the three months ended June 30, 2016 from its El Roble mine. Production for the quarter totaled 4.79 million pounds of copper and 2,948 ounces of gold in concentrates, an increase of 65% for copper and 28% for gold over the same period in 2015.

"The Company has had another strong operating quarter as the El Roble mine performance has once again exceeded expectations. Production totals have reached new record highs in tonnes of ore processed and tonnes of concentrate produced," said Fernando E. Ganoza, CEO. "Newly reached daily throughput of 814 tpd will continue to aid the operation in delivering strong results in the subsequent quarters while we remain on target to meet our annual consolidated production guidance.

Second Quarter Operational Highlights

- Production of 4.79 million pounds of copper contained in concentrates; an increase of 65% over Q2 2015.
- Production of 2,948 ounces of gold contained in concentrates; an increase of 28% over Q2 2015.
- Average processed tonnes per day of 814, an increase of 41% over Q2 2015.
- Copper head grade of 3.63%, an increase of 5% over Q1 2015.
- Gold head grade 2.20 grams per tonne; a decrease of 17% over Q2 2015.
- Copper and gold recovery of 93% and 65.8%; no significant change for copper and gold over Q2 2015.

Second Quarter Operational Review

Operation for the quarter has continued to reach new production levels as it stays in line with our budgets and guidance for the year. Copper recovery has continued maintaining recently reached highs, while gold recovery still shows opportunity for further improvements. The team on site will continue to optimize the operation through the remainder of this year to capitalize on remaining opportunities particularly in gold recovery.

Despite having a record quarter in concentrate production, the Company only delivered one of the two concentrate shipments scheduled for this quarter due to the national transportation union strike in Colombia. The Company anticipates that this interruption will result in higher ending concentrate inventory and lower sales for the quarter, as revenue from the second scheduled shipment will be recognized in the third quarter.

Second Quarter Operational Details

	Q2 2016 Total	Q2 2015 Total	% Change	
Production (Contained in Concentrates)				
Copper (000s pounds)	4,786	2,909	65	%
Gold (ounces)	2,948	2,298	28	%
Mine				
Tonnes of ore mined	63,112	41,287	53	%
Mill				
Tonnes processed	64,246	40,747	58	%
Tonnes processed per day	814	576	41	%
Copper grade (%)	3.63	3.45	5	%
Gold grade (g/t)	2.20	2.65	-17	%
Recoveries				
Copper (%)	93.0	93.72	-1	%
Gold (%)	65.0	66.1	-2	%
Concentrates				
Copper and Gold Concentrates (dmt)	10,718	6,938	55	%
Payable copper produced (000s lbs)	4,547	2,764	65	%

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 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), 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)

Trading symbols: (TSX VENTURE:ATY)(OTC PINK: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.

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