

Atico Mining Corp. Provides Exploration Update

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VANCOUVER, Feb 8, 2017 - [Atico Mining Corp.](#) (TSX VENTURE:ATY) (OTC PINK:ATCMF) ("Atico" or the "Company") is pleased to announce the completion of 2,500 m of core drilling on the San Lorenzo and Santa Anita prospect on the El Roble license which covers 10 km of strike length of the prospective El Roble massive sulfide horizon and hosts the operating El Roble copper-gold mine. The drilling consisted of 4 holes on San Lorenzo and 5 holes on Santa Anita with a maximum downhole length of 335 meters.

Fernando E. Ganoza, CEO, commented: "We are pleased with the outcome of the new scout drilling at the San Lorenzo and Santa Anita targets. The results to date confirm these large target areas are highly conducive to hosting new massive sulphide mineralization and remain very prospective." Mr. Ganoza added, "We will continue assessing these results to delineate further drilling at San Lorenzo and Santa Anita while we continue to prepare additional targets for the 2017 regional surface drill program."

Regional Exploration Drilling Update

Logging of the core confirms the interpretation of the geology of the area derived from surface mapping. Significantly, it shows local development of sub-basins in the El Roble horizon topography having the potential for massive sulfide mineralization as evidenced by thickening of the "black chert" units at Santa Anita. At San Lorenzo chalcopyrite has been noted on fractures in hematite altered sediments above the "black chert" unit and may represent bleed-through from underlying mineralization. The common occurrence of 5% or more of pyrite-pyrrhotite banded layers, nodules and stringers in the "black chert" unit, together with alteration may serve as vectors to nearby massive sulfide mineralization.

Preliminary results from two drill holes each from San Lorenzo and Santa Anita show anomalous copper, gold, silver, zinc, mercury, tellurium and other cogener trace elements to massive sulfide mineralization coincident with the basalt - "black chert" contact. As more results are received from the remaining six drill holes it may become possible to use this anomalous geochemistry to vector into massive sulfide mineralization.

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 Control

Dr. Demetrius Pohl, Ph.D., AIPG Certified Geologist, a qualified person under NI 43-101 standards and independent of the Company, is responsible for ensuring that the information contained in this news release is an accurate summary of the original reports and data provided to or developed by [Atico Mining Corp.](#) Dr. Pohl has approved the scientific and technical content of this news release.

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.](#)

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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.

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