

Atico Reports First Quarter 2018 Production Results and Provides Update on Union Negotiations

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VANCOUVER, April 15, 2019 - [Atico Mining Corp.](#) (the "Company" or "Atico") (TSX.V: ATY | OTC: ATCMF) announces its operating results for the three months ended March 31, 2019 from its El Roble mine. Production for the quarter totaled 2.36 million pounds of copper and 1,552 ounces of gold in concentrates, a decrease of -57% and -45% for copper and gold, respectively, over the same period in 2018.

"The strike at the El Roble mine has had a significant impact on the Company's ability to meet operational objectives in the first quarter. The mine has not operated for over fifty days during this period and this is directly reflected in this quarter's results," said Fernando E. Ganoza, CEO. "Once the operation resumes and for the remainder of the year, the Company will make its best effort to minimize the impact of lost production."

First Quarter Operational Highlights

- Production of 2.36 million pounds of copper contained in concentrates; a decrease of 57% over Q1 2018.
- Production of 1,552 ounces of gold contained in concentrates; a decrease of 45% over Q1 2018.
- Average processed tonnes per day of 885, an increase of 9% over Q1 2018.
- Copper head grade of 3.29%, a decrease of 13% over Q1 2018.
- Gold head grade of 2.24 grams per tonne; an increase of 10% over Q1 2018.
- Copper and gold recovery of 91.1% and 60.6%; a decrease of 3% for copper and 5% for gold respectively over Q1 2018.

Union Negotiations

During the quarter the Company entered into its biennial union negotiations with the miners as reported in the news release published on February 13, 2019. These negotiations led to a strike which has stopped almost all Company's activity at the mine for the remainder of the quarter. Friday April 12, 2019 marked the sixtieth day of the strike after which, dictated by Colombian law, a legal mechanism to end the strike with an arbitration process began. According to Colombian Labor Code the process of assembling the arbitrator's council is anticipated for the 8th working day proceeding April 12, 2019, after which operations should resume within 3 working days.

Despite 20 meetings and 8 complete proposals by the Company to solve the negotiations amicably, the strike has lasted longer than anticipated due to unacceptable terms requested by the union. The arbitration process contemplated in the Colombian Law will now be the solution to the labor dispute, three arbitrators will decide in the coming months the labor conditions for the unionized workers.

The Company believes this is a sustainable solution for all stakeholders and sets an important precedent for future negotiations.

First Quarter Operational Details

	Q1 2019 Total	Q1 2018 Total	% Change
Production (Contained in Concentrates)			

Copper (000s pounds)	2,362	5,476	-57%
Gold (ounces)	1,552	2,825	-45%
Mine			
Tonnes of ore mined	34,796	67,022	-48%
Mill			
Tonnes processed	35,581	69,499	-49%
Tonnes processed per day	885	812	9%
Copper grade (%)	3.29	3.80	-13%
Gold grade (g/t)	2.24	2.03	10%
Recoveries			
Copper (%)	91.6	94.0	-3%
Gold (%)	60.6	62.8	-4%
Concentrates			
Copper and Gold Concentrates (dmt)	4,921	11,474	-57%
Payable copper produced (000s lbs)	2,244	5,202	-57%

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

2019 Operational Guidance

The 2019 projections stated below and in January 29, 2019 News Release will be negatively affected by the ongoing strike at the El Roble mine and will be adjusted by the Company once operations resume.

The Company set the following objectives for 2019 at the El Roble mine:

- Process between 280,000 and 290,000 tonnes.
- Maintain copper recovery above 93% and 62% for gold.
- Maintain an average copper head grade between 3.4% and 3.6%
- Maintain an average gold head grade between 1.8 g/t and 2.0 g/t
- Increase production between 43,000 and 45,000 dry tonnes of concentrate.
- Maintain production between 9,000 and 9,500 tonnes of copper.
- Maintain production between 10,200 and 10,700 ounces of gold.
- Maintain the mill mechanical availability to 95% with 345 days worked.
- Continue increasing the safety and environmental standards.

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 30th, 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 Corp.](http://www.aticomining.com)

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

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Non-GAAP Financial Measures

The items marked with a "(1)" are alternative performance measures and readers should refer to Non-GAAP Financial Measures in the Company's Management's Discussion and Analysis for the nine months ended September 30, 2016 as filed on SEDAR and as available on the Company's website for further details.

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