Atico Mobilizes Diamond Drill Rigs to La Plata Project in Ecuador

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VANCOUVER, Jan. 28, 2020 - Atico Mining Corp. (the “Company” or “Atico”) (TSX.V: ATY | OTC: ATCMF) is pleased to announce its exploration and development plans for 2020. The Company is presently mobilizing diamond drill rigs to La Plata project in Ecuador in preparation to start the exploration drill program in the following days. Concurrently, the drill program at El Roble project in Colombia has already begun.

The Company is planning an aggressive 2020 drill campaign totaling approximately 20,000 to 25,000 meters between both projects in line with focusing on the following objectives for 2020:

- Mobilize three drill rigs to La Plata project and initiate the exploration drill program. Complete between 7,000 and 10,000 meters of drilling to infill and expand current resources.
- Continue the drill program at the El Roble project in Colombia. The exploration program calls for drilling with two rigs on surface and one underground.
- Engineering department to continue optimizing operations at El Roble following the installation of the new SAG mill.
- Atico’s team to focus on fast-tracking the feasibility study on the La Plata advancing all engineering and environmental initiatives at the project.

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 while developing its La Plata project and is pursuing additional acquisition opportunities. For more information, please visit www.aticomining.com.

ON BEHALF OF THE BOARD

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

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This announcement includes certain “forward-looking statements” within the meaning of Canadian securities legislation. All statements included herein, other than statements of historical fact, are forward-looking statements. Forward-looking statements in this announcement include, without limitation, statements related to the merits of the Claim, the likelihood of success of the Claim, the timing for resolution of the Claim, the Company’s intentions regarding defending the Claim and the Company’s plans with respect to its projects and future acquisitions. 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 the merits of the Claim; the assessment of applicable Colombian law; the Company’s ability to defend the Claim; 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