Atico Announces Temporary Work Stoppage at El Roble Mine

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VANCOUVER, Feb. 16, 2021 - Atico Mining Corp. (the "Company" or "Atico") (TSX.V: ATY | OTC: ATCMF) reports a temporary work stoppage at the El Roble mine to install a new relief valve for the pipeline that transports material to the tailing's facility and to perform a final systems inspection.

The safety of people and the environment remains a priority for Atico at the El Roble mine. On February 11, 2021, the relief valve for the tailings pipe malfunctioned and as a result some material was discharged. The Company has taken immediate corrective action and is working with the provincial authority to verify that there are no further actions needed.

On February 11th, operations immediately halted while repairs were made and a complete inspection of the system was performed.

At this point in time, the Company does not believe the incident posed any material threat to the health of employees, communities, or the environment. After an inspection by the provincial authorities, the Company plans to gradually resume operations in the next 24 hours.

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 generates significant cash flow through the operation of the El Roble mine and is developing it's high-grade La Plata VMS project in Ecuador. The Company is also pursuing additional acquisition of advanced stage 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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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; the world-wide economic and social impact of COVID-19 is managed and the duration and extent of the coronavirus pandemic is minimized or not long-term; disruptions related to the COVID-19 pandemic or other health and safety issues, or the responses of governments, communities, the Company and others to such pandemic or other issues; 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.