Atico Reports High Grade Intercepts up to 4.45m of 5.17% Cu, 10.47g/t Au and 4.90m of 9.35% Cu, 2.94 g/t Au

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And Continues to Extend the Ore Body at El Roble Mine in Colombia

VANCOUVER, Feb. 05, 2024 - Atico Mining Corp. (TSX.V: ATY | OTCQX: ATCMF) ("Atico" or the "Company") is pleased to announce additional positive results for the exploration program initiated in 2023 being carried out in an area of historical mining to expand tonnage at the El Roble mine. In addition, the Company reports the results for seven diamond drill core holes (see first table below), which included 4.45m of 5.17% Cu, 10.47g/t Au and 4.90m of 9.35% Cu, 2.94 g/t Au.

"We are pleased to report that our mine vicinity drill campaign continues to intercept new mineralization and extend the main historic massive sulphide body at the El Roble deposit. While, this area was mined by operators previous to Atico obtaining control of the mine on November 22, 2013, these results are intercepting additional high-grade mineralization beyond the previously outlined mineralized shell which remains open at depth and along strike," said Fernando E. Ganoza, CEO. "These strong assay results continue to increase confidence in our view that additional high-grade copper and gold mineralization remains both within the historically defined bodies and beyond the previously outlined mineralized shell and are open at depth and along strike. Final results for the remaining drill holes from the current exploration program initiated in 2023 will be available within following weeks at which time the Company plans to update the resource estimate. A new drill program is planned to continue exploration in this vicinity during 2024."

Exploration Drilling Results Include:

Hole	From (m)	To (m)	Interval (m)	Cu (%)	Au (g/t)
ATD-0206	163.5	189.45	25.95	2.09	3.43
including	168	170.2	2.2	11.58	8.63
including	173.1	181.5	8.4	0.57	2.52
including	185	189.45	4.45	5.17	10.47
and	192.25	193.1	0.85	7.57	4.62
ATD-0207	133	144.6	11.6	4.14	1.38
including	136	140.9	4.9	9.35	2.94
and	156.5	159.7	3.2	1.78	7.86
ATD-0208	186.8	199.3	12.5	0.98	4.35
including	186.8	191.4	4.6	1.96	9.27
ATD-0209	189.4	206.5	17.1	1.15	1.94
ATD-0210	159	171.3	12.3	1.11	1.33
ATD-0211	34.1	44.9	10.8	4.39	1.29
including	35.5	37.2	1.7	8.46	1.43
including	39.3	44.9	5.6	5.33	1.91
ATD-0212	22	40.5	18.5	2.29	1.05
including	22	25	3	8.24	3.7
including	27.1	29.6	2.5	2.51	1.09
including	37.5	39.1	1.6	2.34	1.09

True widths are dependent on uncertainties in the local strike and dip of the mineralization and are estimated to be between 90% and 95% of the drill intercept.

Image 1.

Exploration Drilling Program

The goal of the current surface and underground drilling program at the El Roble mine is to define zones of mineralization within the extent of main historic massive sulphide body that were not exploited by previous operators and also to expand the historically identified resource. During the first quarter of 2023, the Company began a drill program to test the main mineralized body and the immediately adjacent area. *A total of 7,880 meters of drilling were completed during this program, of which final results for the remaining drill holes are still pending and will be reported as soon as the assay results for mineralized intercepts are received.*

El Roble Mine

The El Roble mine is a high grade, underground copper and gold mine with nominal processing plant capacity of 1,000 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 1.00 million tonnes grading 3.02% copper and 1.76 g/t gold, at a cut-off grade of 1.3% copper equivalent with an effective date of September 30, 2020. 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

Garth Graves, P. Geo.

Garth Graves, P. Geo., consultant geologist for Atico Mining Corp. and a qualified person in accordance with National Instrument 43-101 has reviewed and approved the technical information contained in 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 generates significant cash flow through the operation of the El Roble mine and is developing its 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

Fernando E. Ganoza
CEO
Atico Mining Corp.

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

Investor Relations

Igor Dutina
Tel: +1.604.633.9022

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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

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/f5dae5ad-36fa-4b20-b641-67d52ca50108