

Atico Reports Consolidated Financial Results for Second Quarter of 2025

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VANCOUVER, Aug. 19, 2025 - [Atico Mining Corp.](#) (the "Company" or "Atico") (TSX.V: ATY | OTC: ATCMF) today announced its financial results for the three months ended June 30, 2025, posting income from mining operations of \$4.5 million and a net income of \$2.7 million for the quarter. Production for the quarter at Atico's El Roble mine totaled 2.2 million pounds ("lbs") of copper and 2,385 ounces ("oz") of gold in concentrate at a cash cost ⁽¹⁾ of \$1.73 per payable pound of copper ⁽²⁾.

Fernando E. Ganoza, CEO and Director, commented, "During the period, production results, increased concentrate sales and strong metal prices led to improved financial performance. We anticipate gradual operational improvements will continue through the remainder of the year which should drive financial results." Mr. Ganoza continued, "For the second half of the year, we will continue the planned development and preparation pace into the upper higher-grade zones at El Roble. In parallel, we are conducting a 6,000 meter near-mine drill program at El Roble to replenish resources and extend the mine's life."

Second Quarter Financial Highlights

- Sales for the quarter increased 94% to \$21.1 million when compared with \$10.9 million in Q2-2024. Copper ("Cu") and gold ("Au") accounted for 55% and 45% of the 7,842 (Q2-2024 - 5,603) dry metric tonnes ("DMT") sold during Q2-2025.
- The average realized price per metal was \$4.47 (Q2-2024 - \$4.34) per pound of copper and \$3,406 (Q2-2024 - \$2,303) per ounce of gold.
- Net income for the quarter amounted to \$2.7 million, compared with \$0.4 million net loss for the comparative quarter of last year, while cash flows from operations, before changes in working capital, was \$4.9 million (Q2-2024 - \$2.5 million). Cash used for investing activities amounted to \$5.4 million (Q2-2024 - \$5.1 million).
- Ending working capital deficit was \$13.7 million (December 31, 2024 - \$11.3 million), while the Company had \$6.0 million (December 31, 2024 - \$7.1 million) in long-term loans payable and \$4.6 million (December 31, 2024 - \$8.5 million) payable to the National Mining Agency that is due beyond one year.
- Cash costs ⁽¹⁾ were \$164.26 per tonne of processed ore and \$1.73 per pound of payable copper produced ⁽²⁾, which was an increase of 25% and 17% over Q2-2024, respectively. The increase in cash cost per tonne was primarily driven by lower ore production in Q2-2025, which led to underutilization of capacity. The transition to the new upper zones in the El Roble mine require more costs in terms of preparations and ground support. Cash costs per pound of payable copper produced (net of by-product credits) also increased due to lower copper output due to the lower grade. The Company expects a gradual improvement in tonnage and grade towards the second half of the year as planned development and preparation pace recovers and more ore is mined from these new zones which contain higher grades.
- Cash margin was \$2.74 per pound of payable copper produced⁽¹⁾, which was a decrease of 4% over Q2-2024, due to an increase in cash cost per pound (net of by-product credits), partially offset by an increase in realized copper price.
- All-in sustaining cash cost per payable pound of copper produced⁽¹⁾ was \$3.91, up from \$2.32 in Q2-2024 (refer to non-GAAP Financial Measures). This increase was primarily due to lower copper output due to lower grade and higher sustaining capital expenditures on mine development, mine infrastructure, and ramp construction, to increase ore extraction from the new upper zones which contain higher grade.
- On May 23, 2025, the Company and the National Mining Agency of Colombia executed a new 30-year mining agreement and related title for the El Roble mine. Additionally, the metal concentrate inventory previously pledged as security in favor of the National Mining Agency of Colombia was released from the pledge and sold by the Company in June 2025.
- On June 30, 2025, the Company amended the credit agreement, pursuant to the term sheet, which the Principal Amount will be repaid in two instalments of \$2,700,000 on July 25, 2025 (PAID) and \$6,000,000 on December 30, 2026.

Second Quarter Summary of Financial Results

	Q2 2025	Q2 2024	% Change
Sales	\$21,108,812	\$10,860,467	94%
Cost of sales	(16,620,250)	(8,308,719)	100%
Income from mining operations	4,488,562	2,551,748	76%
<i>As a % of revenue</i>	21%	23%	
General and administrative expenses	(2,042,495)	(1,585,615)	29%
Income from operations	2,318,744	891,086	160%
<i>As a % of revenue</i>	11%	8%	
Income (loss) before income taxes	2,039,888	(730,559)	(379%)
Net income (loss)	2,721,126	(424,612)	(741%)
<i>As a % of revenue</i>	13%	(4%)	
Operating cash flow before changes in non-cash operating working capital items ⁽¹⁾	4,933,208	2,472,955	99%

Second Quarter Consolidated Operational Details

In Q2-2025, the Company produced 2.2 million lbs of copper, 2,385 oz of gold, and 10,766 oz of silver. Copper production decreased by 42% and gold production by 16% for gold, when compared to Q2-2024, primarily due to lower ore throughput as well as lower copper head-grades.

	Q2 2025	Q2 2024	% Change
Production (Contained metals) ⁽³⁾			
Copper (000s lbs)	2,161	3,710	(42%)
Gold (oz)	2,385	2,850	(16%)
Silver (oz)	10,766	9,972	8%
Mine			
Tonnes of material mined	60,633	70,826	(14%)
Mill			
Tonnes processed	62,007	71,079	(13%)
Tonnes processed per day	830	852	(3%)
Copper grade (%)	1.74	2.57	(33%)
Gold grade (g/t)	2.08	1.95	7%
Silver grade (g/t)	11.01	9.30	18%
Recoveries			
Copper (%)	91.1	92.0	(1%)
Gold (%)	57.6	64.2	(10%)
Silver (%)	39.3	47.3	(17%)
Concentrates			
Copper Concentrates (DMT)	5,590	9,197	(39%)
Copper (%)	17.5	18.3	(4%)
Gold (g/t)	13.3	9.6	38%
Silver (g/t)	48.0	33.7	42%
Payable copper produced (000s lbs)	2,019	3,487	(42%)
Cash cost per pound of payable copper (\$/lbs) ⁽¹⁾⁽²⁾	1.73	1.48	17%

The financial statements and MD&A are available on SEDAR+ and have also been posted on the company's website at <http://www.aticomining.com/s/FinancialStatements.asp>

(1) Alternative performance measures; please refer to "Non-GAAP Financial Measures" at the end of this release.

(2) Net of by-product credits

(3) Subject to adjustments on final settlement

Change of Management

Alain Bureau, President of the Company, stepped down from his position effective August 15, 2025, to seek new professional opportunities. Mr. Bureau was instrumental in driving the La Plata project in Ecuador from exploration through to feasibility and permitting, delivering major milestones in the project's development. He will continue with the Company as a government relations consultant.

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 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 Corporation

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, including without limitation statements regarding improving cost efficiencies at El Roble, taking advantage of the favorable metal price environment, and possible outcomes of any pending arbitration, consultation, litigation, negotiation or regulatory investigation, and the timing and amount of the future construction of the La Plata project, 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. The assumptions upon which the forward-looking statements herein are based, include, but

are not limited to, that all required third party contractual, regulatory and governmental approvals will be obtained for the development, construction and production of its properties, there being no significant disruptions affecting operation, permitting, development, expansion and power supply proceeding on a basis consistent with the Company's current expectations, currency exchange rates being approximately consistent with current levels, certain price assumptions for copper, gold and silver, prices for and availability of fuel oil, electricity, parts and equipment and other key supplies remaining consistent with current levels, production forecasts meeting expectations, the accuracy of the Company's current mineral resource and reserves estimates, labor and materials costs increasing on a basis consistent with the Company's current expectations, assumptions made and judgments used in engineering and geological interpretation, that additional financing sources will be available on reasonable commercial terms in order for the Company to make scheduled repayments of principal, interest, and any applicable premiums on its outstanding indebtedness. Important risk factors that could cause actual results to differ materially from the Company's expectations include risks associated with the Company's outstanding debt, including the Company's ability to successfully secure additional funds through debt or equity issuances to meet these obligations, or successfully negotiate to amend or extend their terms uncertainties relating to interpretation of drill results and the geology, continuity and grade of mineral deposits; uncertainty of estimates of capital and operating costs of the Company's projects; 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 Company's Management's Discussion and Analysis for the year ended December 31, 2024 and in the Company's Annual Information Form ("AIF") dated September 4, 2024, filed with the Canadian securities regulatory authorities on the SEDAR+ website at www.sedarplus.com and as available on the Company's website for further details.

Except as required by law, the Company does not assume the obligation to revise or update these forward-looking statements after the date of this announcement or to revise them to reflect the occurrence of future unanticipated events.

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 year ended December 31, 2024, as filed on SEDAR+ and as available on the Company's website for further details.

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