



**CORPORATE
PRESENTATION
SEPTEMBER 2019**

TSX-V: ATY | OTC: ATCMF

COMMITTED TO CREATING
SUSTAINABLE VALUE



CAUTIONARY NOTES AND QP

Certain statements in this presentation constitute forward-looking statements and as such are based on an assumed set of economic conditions and courses of action. These include estimates of future production levels, expectations regarding mine production costs, expected trends in mineral prices and statements that describe Atico Mining Corporation's future plans, objectives or goals. There is a significant risk that actual results will vary, perhaps materially, from results projected depending on such factors as changes in general economic conditions and financial markets, changes in prices for silver and other metals, technological and operational hazards in Atico's mining and mine development activities, risks inherent in mineral exploration, uncertainties inherent in the estimation of mineral reserves, mineral resources, and metal recoveries, the timing and availability of financing, governmental and other approvals, political unrest or instability in countries where Atico is active, labour relations and other risk factors.

Dr. Demetrius Pohl, PhD, is the Qualified Person for Atico, as defined by National Instrument 43-101. Dr. Pohl was also responsible for ensuring that the information contained on slides 12, 13 and 19 in this presentation is an accurate summary of the original reports provided to Atico and has approved the scientific and technical content of this presentation.

The technical and scientific information included on slides 5,6,7 and 20 have been reviewed and approved by Laurence Curtis, Ph.D., P. Geo., and a qualified person under National Instrument 43-101 of the Canadian Securities Administrators.

NON-GAAP FINANCIAL MEASURES

Cash cost per pound of payable copper produced and cash cost per tonne of processed ore are key performance measures that management uses to monitor performance. In addition, cash costs are an industry standard method of comparing certain costs on a per unit basis; however, these do not have a standardized meaning and may differ from methods used by other companies with similar descriptions. Management believes that certain investors use these non-GAAP financial measures to evaluate the Company's performance. These performance measures have no meaning under IFRS and, therefore, amounts presented may not be comparable to similar data presented by other mining companies.

BUILDING ON SUCCESS

Proven building blocks to increase shareholder value

STRATEGY

Build a leading mid-tier producer through organic growth and disciplined acquisitions, focused on high margin operations in Latin America.

M&A OPPORTUNITIES



- Acquire small to medium scale advanced-stage projects
- Potential to be a high margin mine
- Stable jurisdictions

EFFECTIVE LEADERSHIP



- Successful track record creating shareholder value
- Industry expertise and extensive regional network in Latin America

OPERATING MINE WITH GROWTH POTENTIAL



- 90% ownership of producing mine and surrounding claims
- El Roble has mined high grade Cu-Au material for over 30 years
- Focus on sustainable organic growth at current operation

TOACHI ACQUISITION

Value Proposition of Pro Forma Company



Creation of a leading Latin American copper-gold operator, developer and explorer



Diversifications into multiple jurisdictions with an additional high grade polymetallic asset

2

Two high-grade projects: one in production generating strong cash flows, complimented by the second one in development stage



Opportunity for input cost, development and operations synergies given close proximity and geological similarities



Tremendous exploration potential with both high-grade projects significantly underexplored



Expanded capital markets presence, increased trading liquidity and an enhanced value proposition



Strong management and Board with significant experience building, operating, and financing mines

LA PLATA VMS PROJECT

High grade precious and base metals project

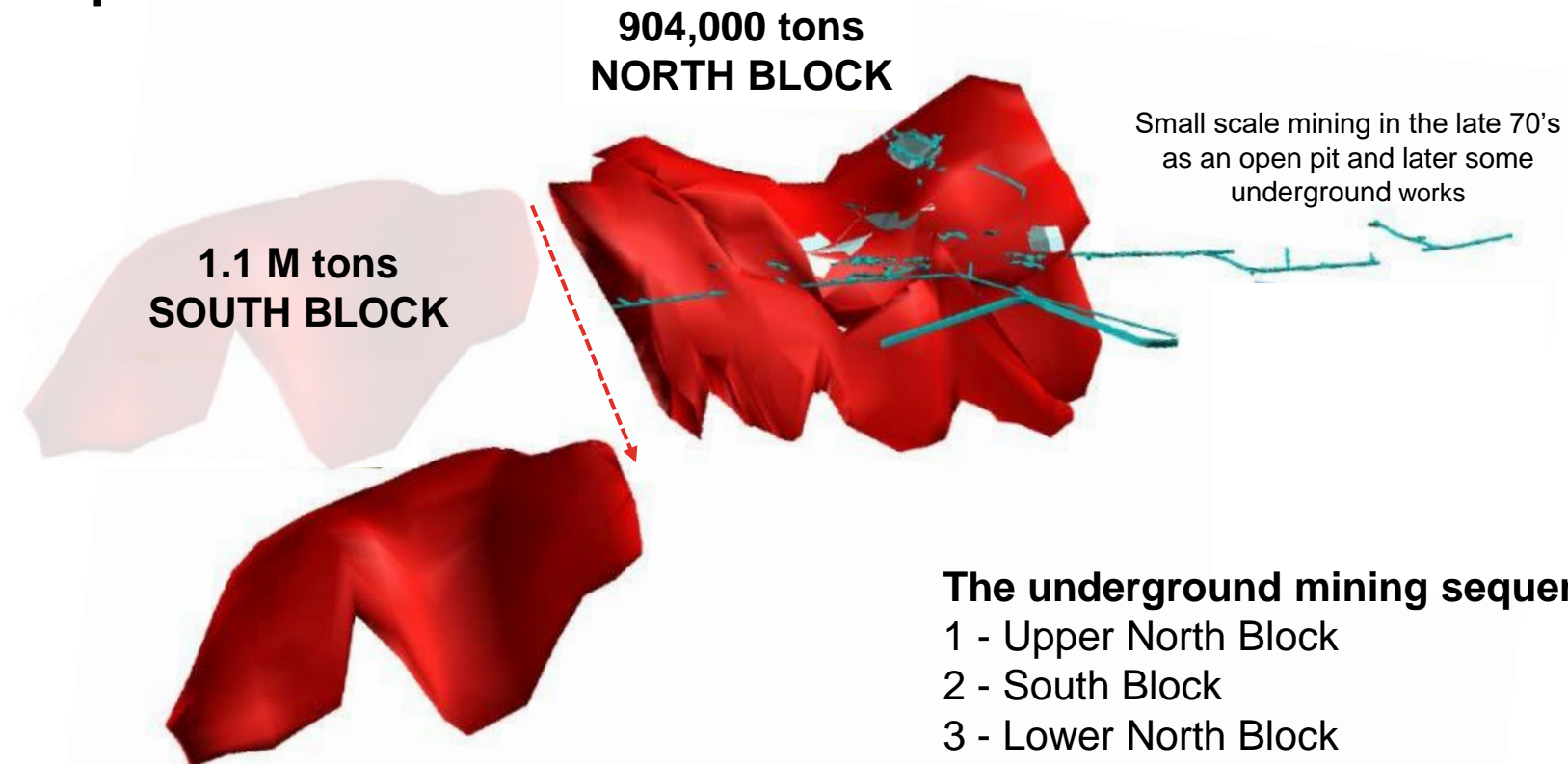
2Mt | 12.9 g/t AuEq

Au 4.1 g/t

Ag 50 g/t

Cu 3.3%

Zn 4.6%



The underground mining sequence

1 - Upper North Block

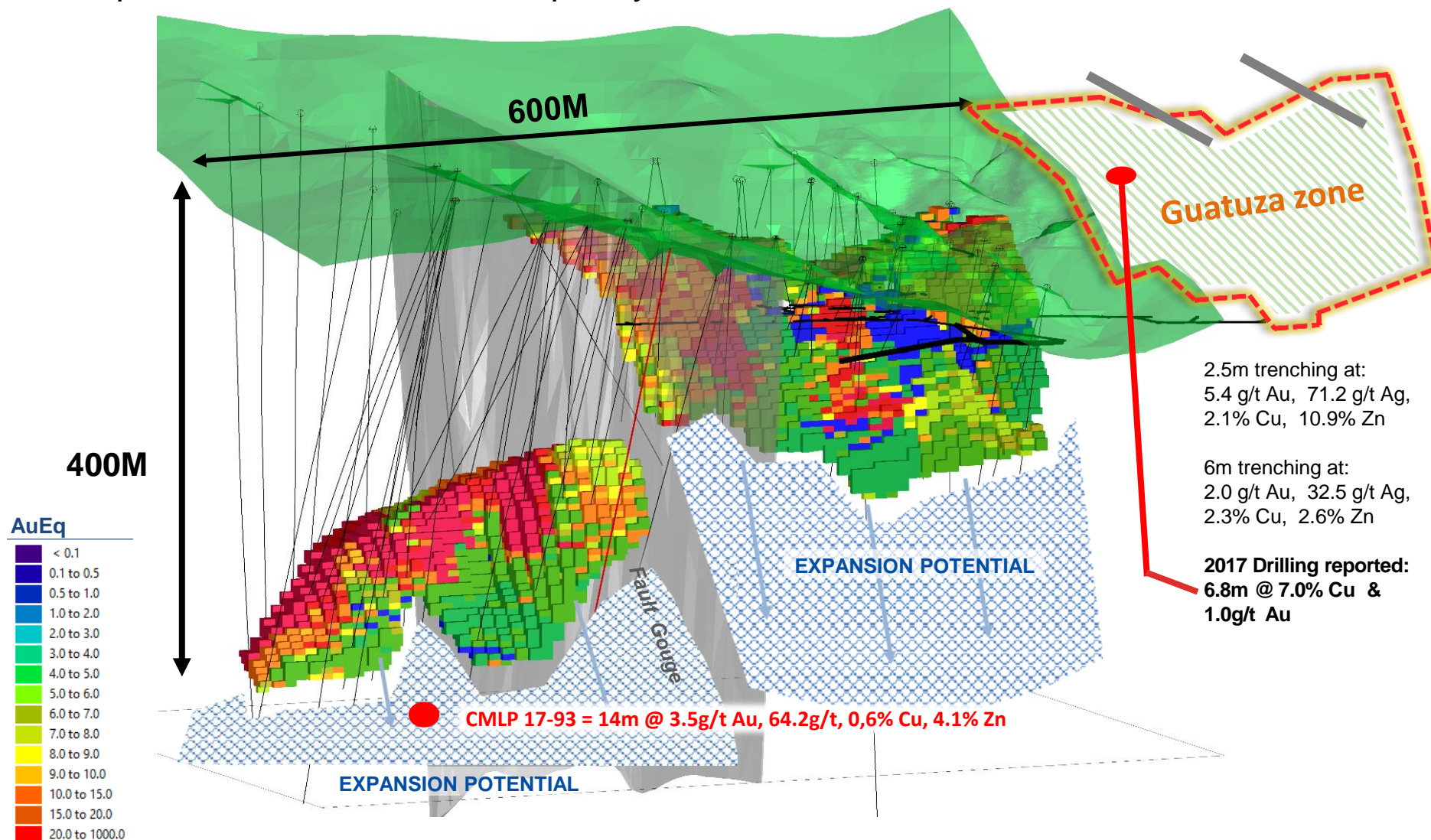
2 - South Block

3 - Lower North Block

It will use the Cut-&-Fill method on the vertical body and some Room-&-Pillar for the horizontal body

LA PLATA PERSPECTIVE LONG SECTION

High grade intercept to the north and down dip, beyond current resources



CORPORATE OVERVIEW

Tight share structure

TSX.V: **ATY** | OTC: **ATCMF**

RECENT TRADING

CLOSING PRICE
(05/09/2019)

\$0.27

52-WEEK
RANGE

\$0.22 - \$0.45

AVERAGE DAILY
VOLUME (3MO)

35K

CAPITAL STRUCTURE

SHARES
OUTSTANDING

98.5 M

OPTIONS
OUTSTANDING

9.4 M

FULLY
DILUTED

107.9 M

LIQUIDITY(\$USD)

WORKING
CAPITAL

\$9.2 M

AVAILABLE CREDIT

\$11 M

CASH

\$5.1 M

OWNERSHIP

INSTITUTIONS

47%

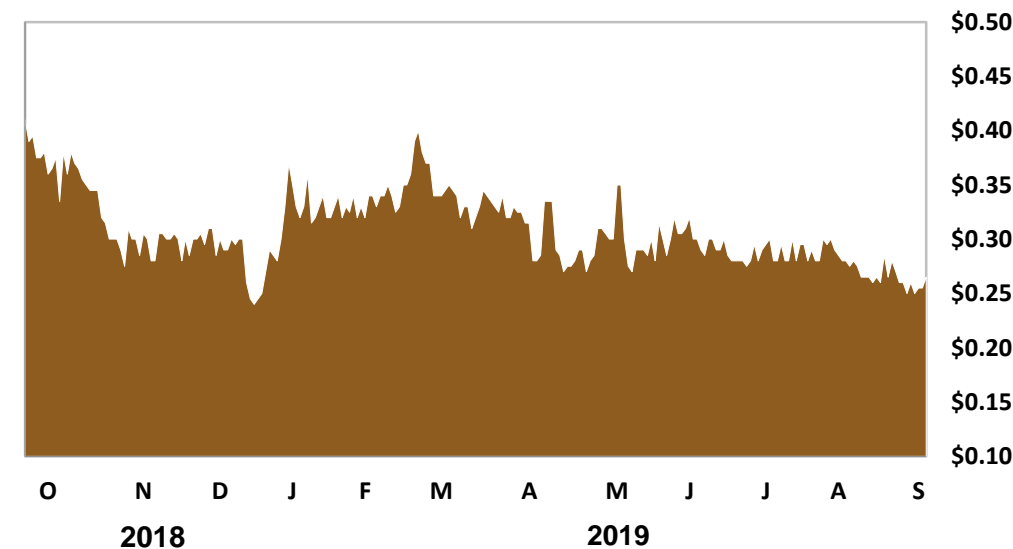
Ingalls & Snyder
Aterra Capital
Gold 2000

RETAIL

35%

MANAGEMENT/
DIRECTORS

18%



FINANCIAL PERFORMANCE

Financial Highlights – H1 2019

Cash flow from Ops

\$8.7M

AISC

\$2.22/lbs

**Free Cash Flow

\$7.5M

*AISC Margin

20%

Operational Highlights – H1 2019

Production
**6M lbs Cu &
3.7K oz Au**

C1 Cost
\$1.51/lbs

Life of Mine
~4.5 Years

Annual Throughput
280K Tonnes

*Margin is based on a realized prices of \$2.78/lbs Cu and \$1,342/oz Au and AISC. All figures expressed in \$USD. **FCF is calculated based on cash flow from operations net of sustaining capital expenditures.

EL ROBLE MINE, COLOMBIA

Flagship asset with organic growth potential



LOCATION

Carmen de Atrato, Colombia



OWNERSHIP

90%



PROPERTY

6,355 hectare land package, Mafic-type VMS



COMMODITIES

Cu, Au, Ag



PROCESSING

Standard grinding, milling and flotation circuit



OPERATION

850 tpd underground mine



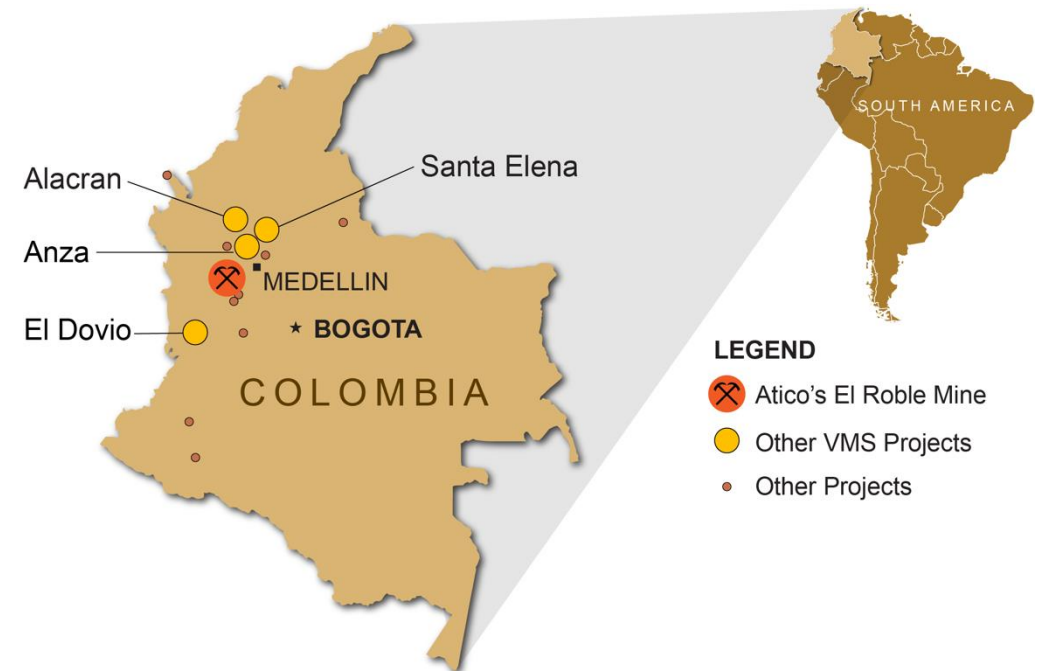
END PRODUCT

Cu (+Au, Ag) Concentrate

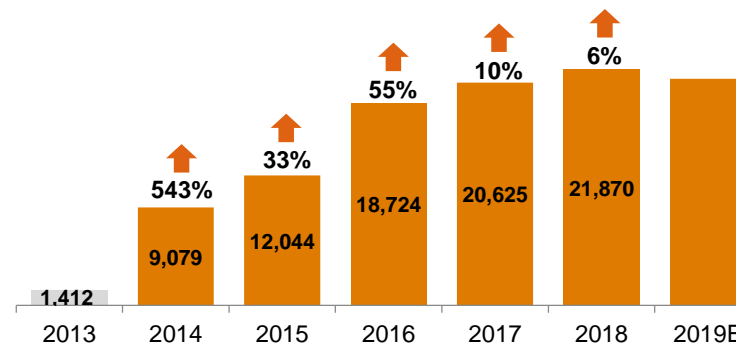


P&P RESERVES**

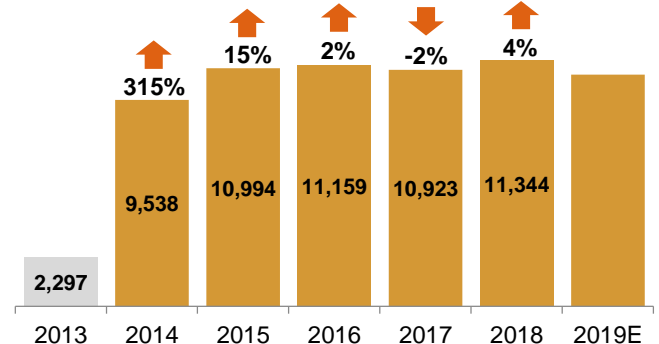
1.47Mt at 3.40% Copper, 1.88g/t Gold



COPPER PRODUCTION (OOOs lbs)



GOLD PRODUCTION (oz)








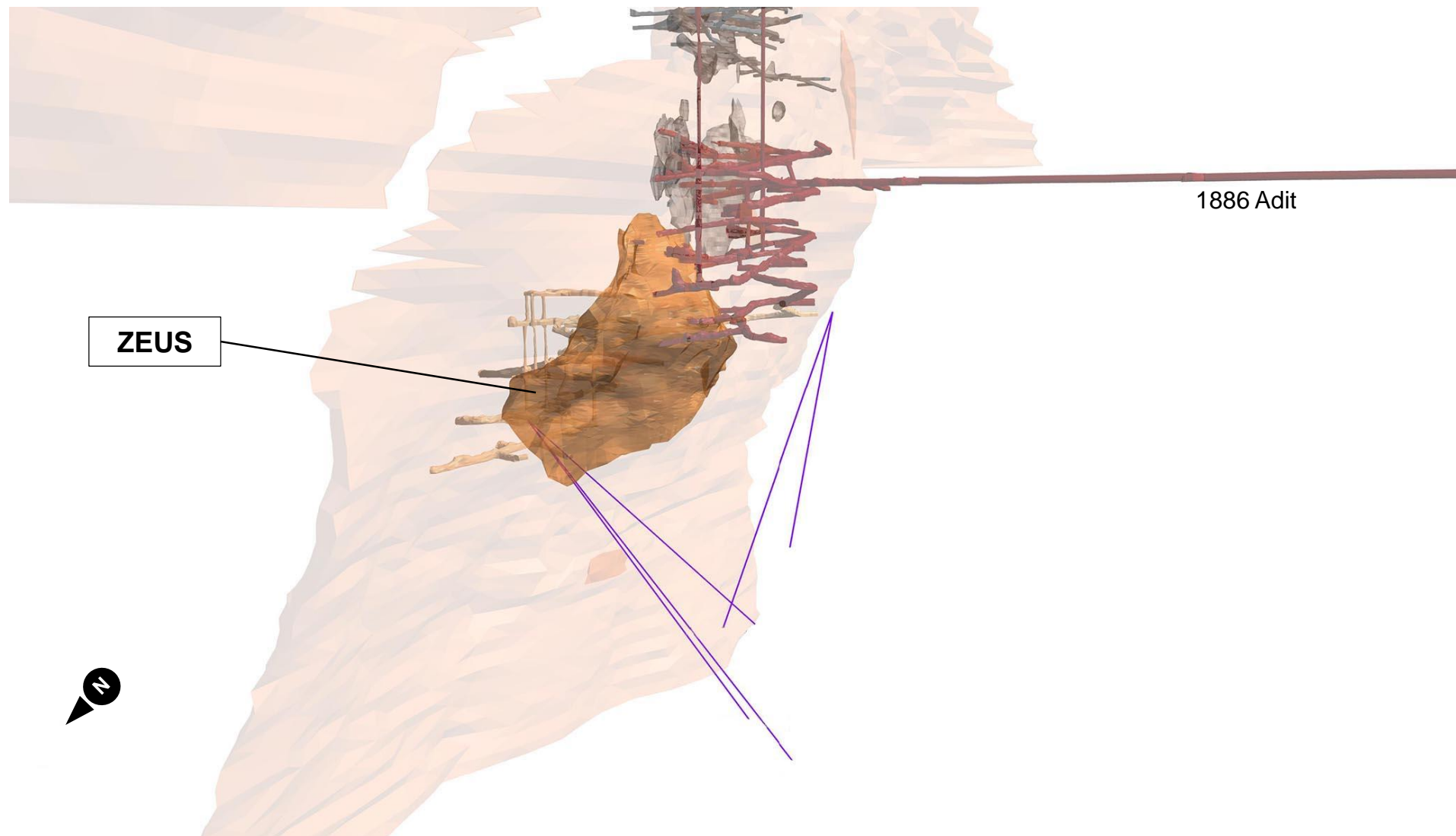
*During the option term and up to Nov. 22, 2013, the Company was not responsible for mining or for resource development and gained no income from the mining operations. **P&P Reserves as of June 30, 2018.

EXPLORATION

Mine Vicinity – Potential to increase resources at the mine

LEGEND

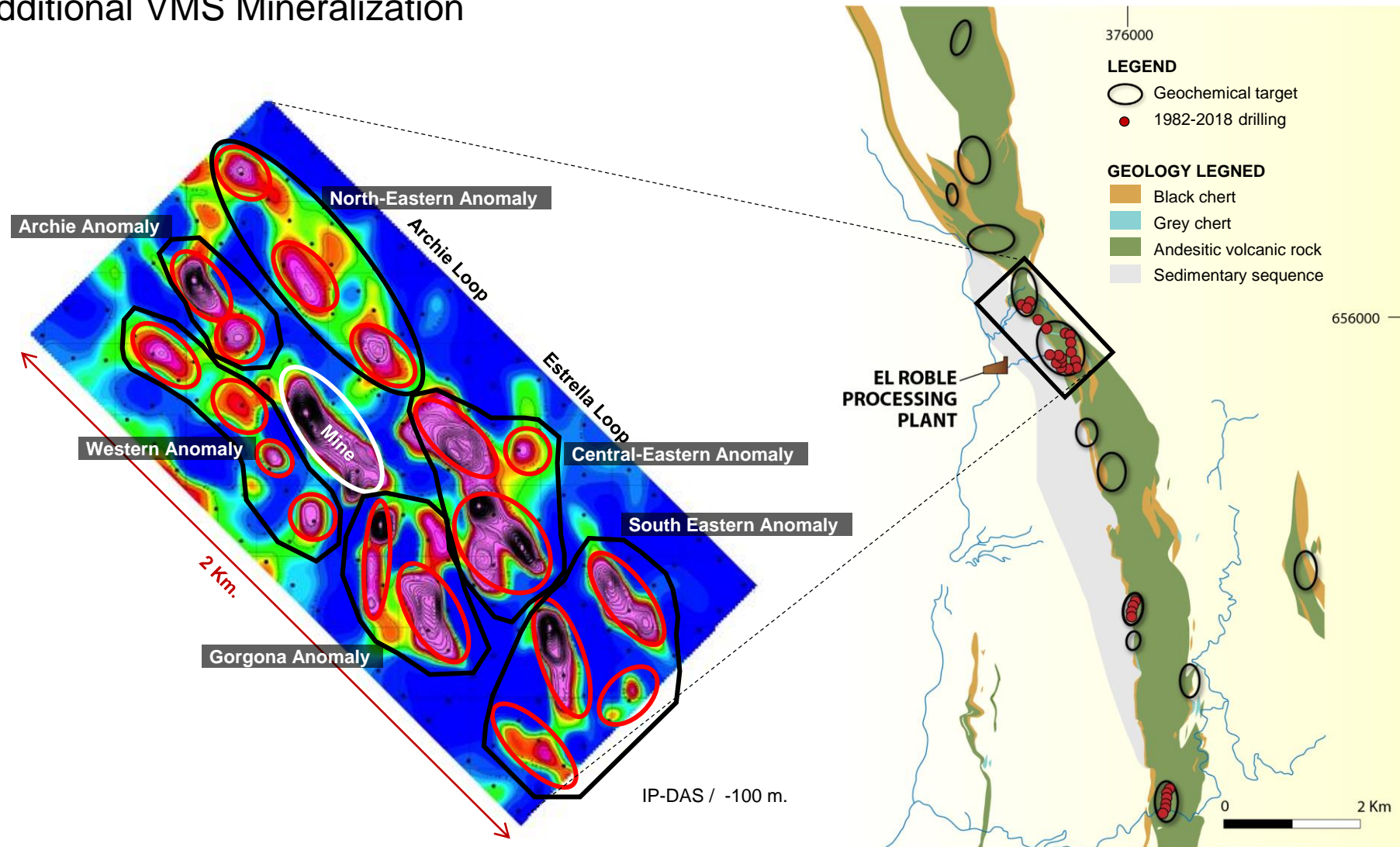
-  Massive sulphide exploited
-  Mine workings
-  Current Measured & Indicated Resources
-  Proposed drill holes
-  Black Chert



EXPLORATION

Regional – Potential to find additional VMS Mineralization

- 6,355 contiguous hectare property with intermittent exploration.
- Atico has identified over 21 perspective drill target areas.
- 2019 drill program will focus on the 2km trends encompassing the El Roble mine.
- 2019 drill program budget of 15,200 meters, most aggressive program at this property to date.
- Potential for more targets to be discovered during district exploration of the heavily vegetated terrain.



INVESTMENT HIGHLIGHTS

Proven team
of mine developers
and mine operators

Industry expertise and
Regional network

In production and
generating cash flow
at El Roble mine

Focused on
developing and operating
high margin
mid-sized Cu-Au
deposits

Underexplored

Upside at La Plata and El Roble mine's underexplored large land packages with multiple geochemical and geophysical VMS anomalies



CORPORATE OFFICE

Suite 501 – 543 Granville St.
Vancouver BC V6C 1X8
T: +1.604.633.9022

CORPORATE DEVELOPMENT

Igor Dutina
iduntina@aticomining.com

TSX-V: ATY | OTC: ATCMF

