Constitutional Court Ruling Allows Continuation of The Environmental Consultation Process for Atico's La Plata Copper-Gold Project in Ecuador

VANCOUVER, British Columbia, Nov. 20, 2023 -- Atico Mining Corporation (the "Company" or "Atico") (TSX.V: ATY | OTCQX: ATCMF) reports a significant development in Ecuadorian environmental regulation, positively impacting our operations and those of other productive projects nationwide.

On November 17 2023, the Ecuadorian Constitutional Court (CC) ruled on the unconstitutionality of Executive Decree 754, regarding the Environmental Consultation Process (ECP) for national projects. However, the CC has decided to maintain the decree in force until the Ecuadorian National Assembly enacts this procedure into Organic Law. This decision comes as a crucial step before the Ministry of Environment, Water, and Ecological Transition (MAATE) can issue environmental licenses.

This ruling is pivotal for the La Plata project and the broader community, impacting 178 important national projects in the process of obtaining environmental licenses. The decision enables the resumption of the ECP, previously obstructed by anti-mining groups. This obstruction paralyzed the construction of hospitals, water treatment plants, clean energy projects and not only hampered the project's progress but also violated the rights of residents in the Direct Influence Area (DIA) to be informed and consulted about potential environmental and social impacts.

The Environmental Consultation process is a fundamental dialogue and public debate mechanism. It ensures an open and informed interaction between the State, through MAATE, and local communities where projects are planned. This process aims to extensively and timely inform about potential environmental impacts and the measures for mitigation, control, and monitoring.

Atico Mining is committed to transparent and responsible mining practices, respecting both environmental standards and community rights. We are optimistic that this resolution by the CC will enable us to rapidly progress with the La Plata mining project, following a favourable technical endorsement of the Environmental Impact Assessment (EIA) last May for the upcoming construction phases.

We thank our stakeholders for their continued support and look forward to advancing the La Plata project in compliance with the highest environmental and social standards.

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 | OTCQX: ATCMF

Investor Relations
Igor Dutina
Tel: +1.604.633.9022

Cautionary Note Regarding Forward Looking Statements

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