



COMMITTED TO CREATING  
**SUSTAINABLE VALUE**

**CORPORATE  
PRESENTATION**  
SEPTEMBER 2018

TSX-V: ATY | OTC: ATCMF



# CAUTIONARY NOTES AND QP



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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.

The Company has not based its production decisions and ongoing mine production on mineral reserve estimates, preliminary economic assessments or feasibility studies, and historically such projects have increased uncertainty and risk of failure. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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 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.

## **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.

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# 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

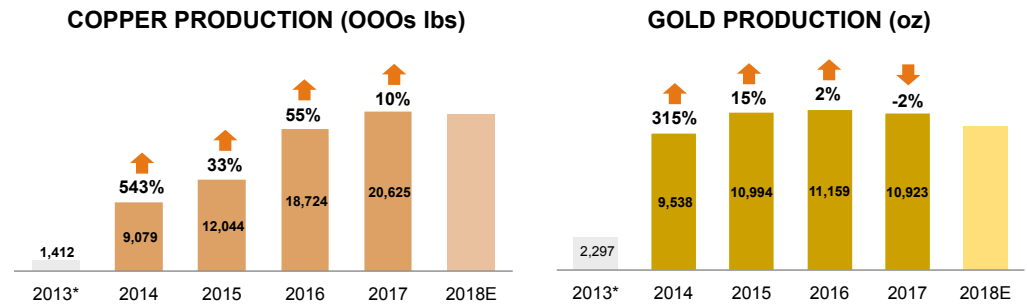
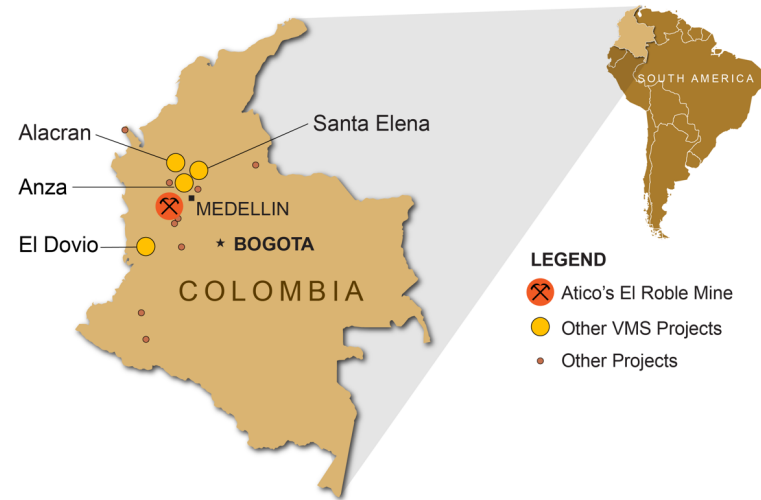


- 90% ownership of producing mine and surrounding claims
- El Roble has mined high grade Cu-Au material for over 30 years
- Focus on sustainable organic growth at current operation

# EL ROBLE MINE, COLOMBIA

Flagship asset with organic growth potential

- 
**LOCATION**  
 Carmen de Atrato, Colombia
- 
**OWNERSHIP**  
 90%
- 
**PROPERTY**  
 6,700 hectare land package, Mafic-type VMS
- 
**COMMODITIES**  
 Cu, Au, Ag
- 
**PROCESSING**  
 Standard grinding, milling and flotation circuit
- 
**OPERATION**  
 800 tpd underground mine
- 
**END PRODUCT**  
 Cu (+Au, Ag) Concentrate
- 
**M&I RESOURCE**  
 1.87Mt at 3.46% Copper, 2.27g/t Gold



\*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

# FINANCIAL PERFORMANCE

## Financial Highlights – H1 2018

|                    |                   |
|--------------------|-------------------|
| Cash flow from Ops | <b>\$8.9M</b>     |
| AISC               | <b>\$2.04/lbs</b> |
| **Free Cash Flow   | <b>\$6.8M</b>     |
| *AISC Margin       | <b>35%</b>        |

## Operational Highlights – 2018 to date

H1 Production  
11M lbs Cu &  
5.4K oz Au

C1 Cost  
**\$1.55/lbs**

M+I Resources  
110M lbs Cu  
& 60K oz Au

Annual Throughput  
**275K Tonnes**

\*Margin is based on a net realized prices of \$3.16/lbs Cu and \$1,307/oz Au and AISC. All figures expressed in \$USD. \*\*FCF is calculated based on cash flow from operations net of sustaining capital expenditures.

# CORPORATE OVERVIEW

Tight share structure

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

## RECENT TRADING

| CLOSING PRICE<br>(17/09/2018) | 52-WEEK<br>RANGE       | AVERAGE DAILY<br>VOLUME (3MO) |
|-------------------------------|------------------------|-------------------------------|
| <b>\$0.40</b>                 | <b>\$0.39 - \$0.80</b> | <b>115K</b>                   |

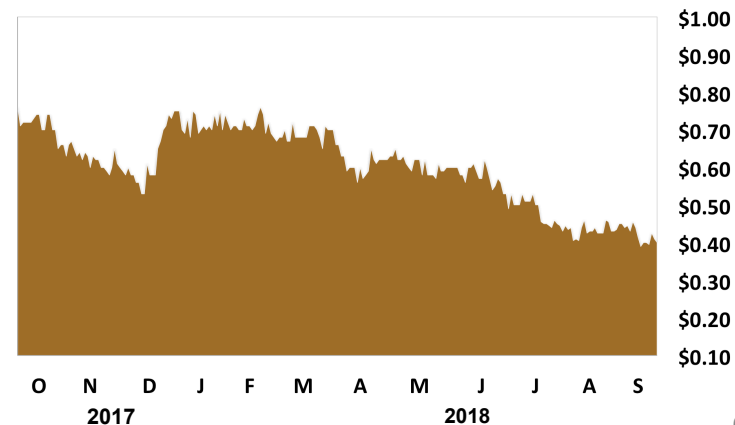
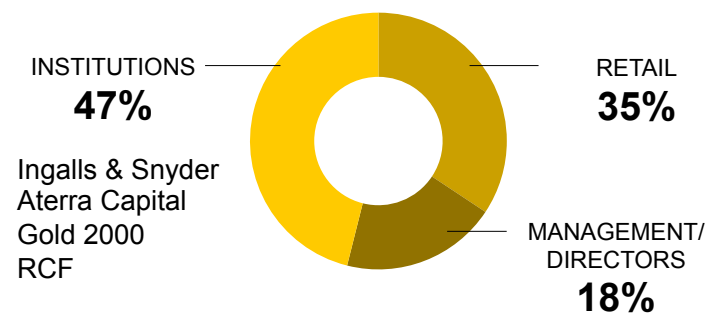
## CAPITAL STRUCTURE

| SHARES<br>OUTSTANDING | OPTIONS<br>OUTSTANDING | FULLY<br>DILUTED |
|-----------------------|------------------------|------------------|
| <b>98.5 M</b>         | <b>7.2 M</b>           | <b>105.7 M</b>   |

## LIQUIDITY

| SENIOR DEBT    | AVAILABLE CREDIT | CASH           |
|----------------|------------------|----------------|
| <b>~\$250K</b> | <b>\$11 M</b>    | <b>\$5.3 M</b> |

## OWNERSHIP





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# EXPLORATION PROGRAM

Mine overview from Archie target

Tailings dam

Mill

Administrative offices

New 1880 adit

Core shack






El Roble Mine, Colombia

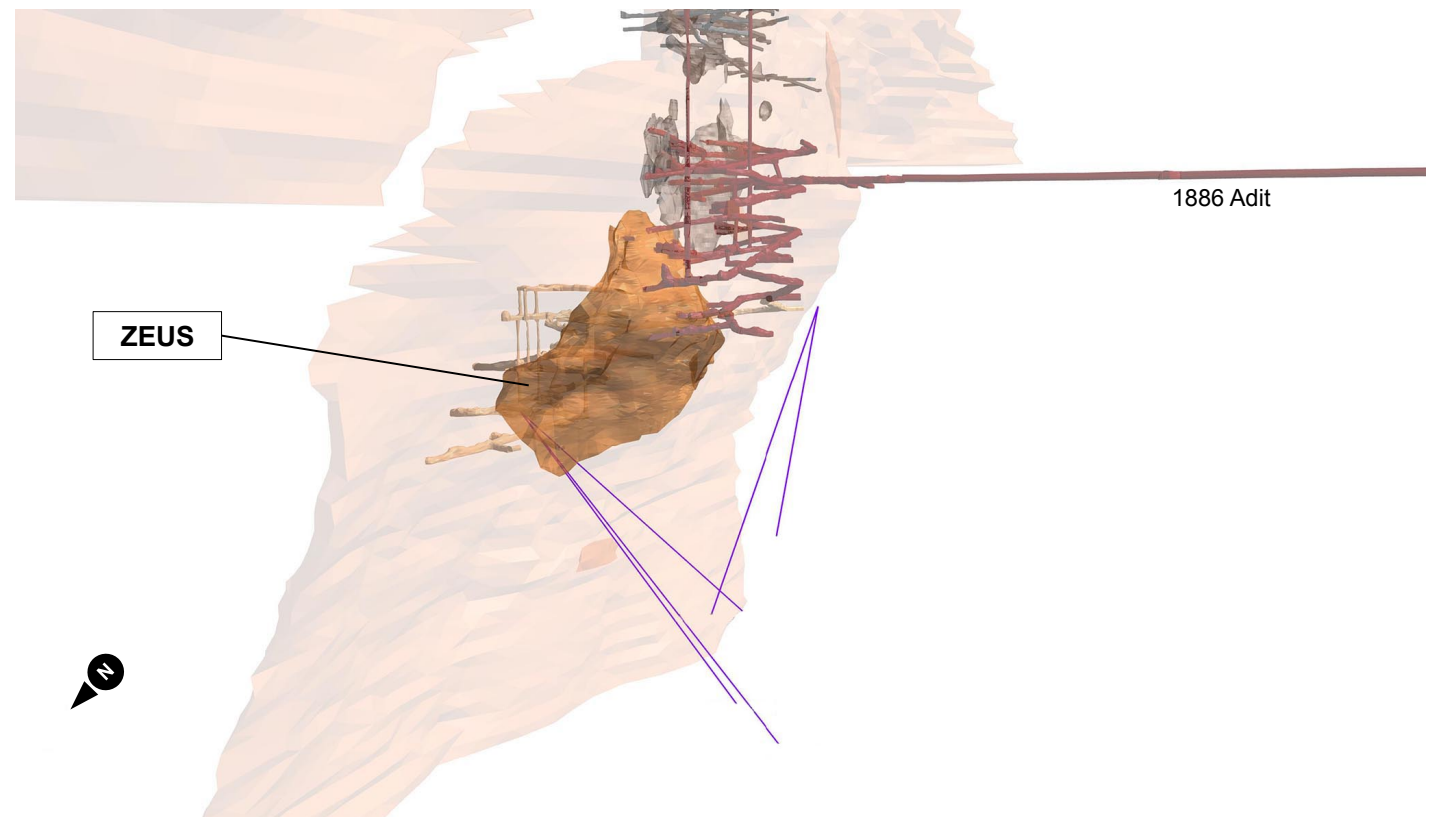


# EXPLORATION

Mine Vicinity – Potential to increase resources at the mine

## LEGEND

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

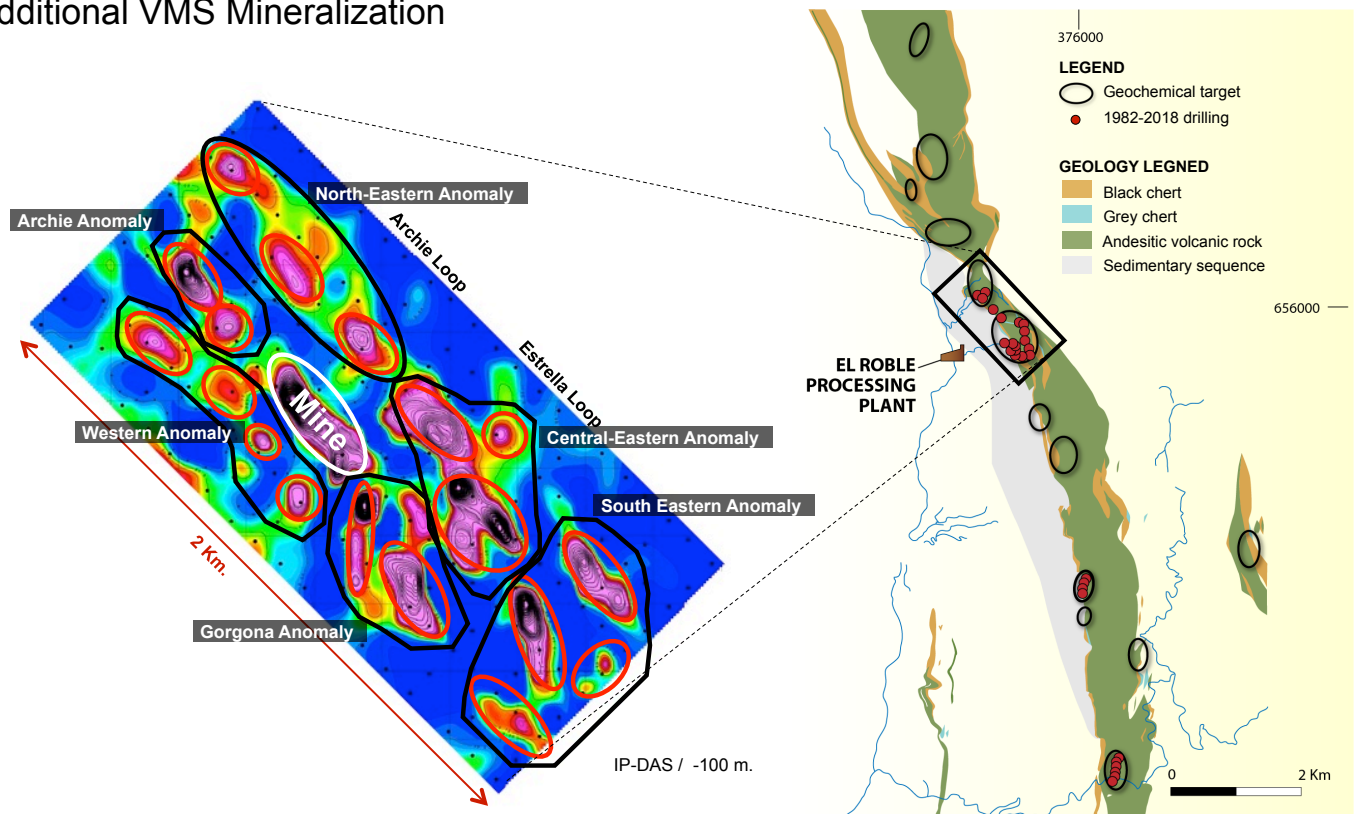




# EXPLORATION

Regional – Potential to find additional VMS Mineralization

- 6,679 contiguous hectare property with intermittent exploration.
- Atico has identified over 21 perspective drill target areas.
- 2018 drill program will focus on the 2km trends encompassing the El Roble mine.
- 2018 drill program budget of 15,000 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

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

In production and  
**generating cash flow**  
at El Roble mine

**Underexplored**

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



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**CORPORATE DEVELOPMENT**

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