

Golden Minerals Announces Closing of Sale of Velardeña Mine and Associated Facilities and Delay of Closing in Sale of Velardeña Oxide Plant and Water Wells

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[Golden Minerals Company](#) ("Golden Minerals," "Golden" or the "Company") (NYSE-A: AUMN and TSX: AUMN) announces that, pursuant to certain asset purchase and sale agreements, dated April 29, 2024 (the "Agreements"), the Company has received payment in full of \$2,500,000 cash, plus Value Added Tax ("VAT"), for the Velardeña Mine and associated facilities and title has been transferred to a privately held Mexican company ("the Buyer"). Further and in connection with the Agreements, there has been a delay in the closing of the Minera William agreement entered into to sell the oxide processing plant and the water wells, located in Durango State, Mexico. To date, the Company has received partial payments in the amount of \$373,000 for these assets. The remaining \$2,627,000, plus VAT on the full sale price, was due on July 1. The Company expects to negotiate an extension with the Buyer.

About Golden Minerals

Golden Minerals is a precious metals mining exploration company based in Golden, Colorado. The Company is primarily focused on advancing its El Quevar silver project in Argentina and its Yoquivo silver prospect in Mexico. The Company is also advancing additional mining prospects in Nevada and Argentina.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and applicable Canadian securities legislation, including statements regarding the Buyer's scheduled payments to the Company pursuant to the Agreements. These statements are subject to risks and uncertainties including the Buyer's ability to make the payments under the sale agreements; increases in costs and declines in general economic conditions; changes in political conditions, in tax, royalty, environmental and other laws in the United States, Mexico or Argentina and other market conditions; and fluctuations in silver and gold prices. Golden Minerals assumes no obligation to update this information. Additional risks relating to Golden Minerals may be found in the periodic and current reports filed with the Securities & Exchange Commission by Golden Minerals, including the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

For additional information, please visit <http://www.goldenminerals.com/>.

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