



GOLDEN MINERALS ANNOUNCES TERMINATION OF SALES AGREEMENT

Golden, Colorado - /Globe Newswire/ - September 11, 2019 – Golden Minerals Company (NYSE American and TSX: AUMN) (“Golden Minerals”, “Golden” or “the Company”) announced today that the previously announced purchase and sale agreement with Compañía Minera Autlán S.A.B. de C.V. (MSE: AUTLANB) (“Autlán”) regarding the sale of certain of its Mexican properties has been terminated. The agreement was previously announced in a Company news release dated June 27, 2019.

Warren Rehn, Golden Minerals’ President and Chief Executive Officer, commented, “While it is unfortunate we could not come to terms with Autlán, we are now in a position to consider future options for the properties that were included in the Autlán agreement. Due to the recent increases in gold and silver prices, we believe the value of these assets has increased substantially.”

The Company will continue to hold the Velardeña properties and lease its oxide mill to a subsidiary of Hecla Mining Company, which is expected to result in net operating margin to the Company of approximately \$5.0 million per year. This lease has been ongoing since 2015, and Hecla is permitted to continue processing its San Sebastian material at the oxide mill through 2020. Similarly, the Company will continue to hold the Santa Maria, Rodeo and Mogotes precious metals exploration properties in its portfolio of assets.

Upon execution of the Autlán agreement, Autlán paid a deposit of US\$1.5 million to the Company which would have been applied to the purchase price upon closing. In accordance with the terms of the agreement, the Company has the option to repay the deposit within 90 days following termination or elect to convey the Rodeo concessions to Autlán in full settlement of the deposit.

About Golden Minerals

Golden Minerals is a Delaware corporation based in Golden, Colorado. The Company is primarily focused on advancing its El Quevar silver property in Argentina and on acquiring and advancing mining properties in Mexico and Nevada.

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 anticipated future options for the Company’s Mexican assets and the estimated net operating margin to be received under the Hecla lease. These statements are subject to risks and uncertainties, including increases in costs and declines in general economic conditions; changes in political conditions, in tax, royalty, environmental and other laws in the United States or Mexico and other market conditions; fluctuations in silver and gold prices; results of exploration activities; and Hecla’s operational decisions regarding the San Sebastian mine and the possibility that Hecla may elect to terminate the lease prior to the end of



2020. 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 SEC by Golden Minerals, including the Company's Annual Report on Form 10-K for the year ended December 31, 2018 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2019 and June 30, 2019.

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

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SOURCE: Golden Minerals Company