



GOLDEN MINERALS FINDS NEW SILVER ZONE AND REPORTS DRILL RESULTS FROM EL QUEVAR 2019 DRILL CAMPAIGN

GOLDEN, CO, September 12, 2019 (GLOBE NEWSWIRE) -- Golden Minerals Company ("Golden Minerals", "Golden" or "the Company") (NYSE American and TSX: AUMN) has released final results from the 2019 drilling program conducted at its El Quevar silver property located in Salta Province, Argentina. 3,004 meters were drilled in 19 holes.

A new shallow high-grade zone was partially outlined in the Vince area about two kilometers southwest of the known Yaxtché deposit. Four drill holes cut silver intercepts with grades of 500 to over 600 grams per tonne (g/t) silver (Ag) over widths of 1 to 4 meters (m). These results extend a historical drill intercept by about 200 meters northeast along strike. The zone is open to the north.

Other significant results of the program include a 2.1m interval grading 340 g/t Ag, in Yaxtché East. This hole represents an approximate 50m step out from previous drilling and demonstrates the potential to add to the mineral resources in the northeast sector of the Yaxtché deposit. Drilling at the Argentina prospect located approximately one kilometer east of Yaxtché has also returned silver values in one drill hole, with 2m of 358 g/t Ag. These results coincide with previous drilling in the area (8m of 779 g/t Ag) and are considered encouraging for the area to host mineralization of potential economic significance.

The Yaxtché deposit is an intermediate-sulfidation epithermal silver-gold system within the Quevar volcanic complex. All holes drilled to date have intercepted highly altered dacitic and volcanoclastic units with mineralization occurring within an envelope of advanced argillic alteration typical of this deposit type. Outside of the Yaxtché area there are expansive zones of hydrothermal alteration which are considered highly prospective for additional mineralization.

The drilling program commenced in late February 2019 with the goals of extending the strike length of the Yaxtché deposit and testing prospective targets outside of the current Mineral Resource area. The currently-defined resource includes over 45 million ounces of Indicated silver resources at an average grade of 482 g/t silver¹ and covers only the 20-hectare Yaxtché deposit area within the property's expansive 57,000-hectare boundaries.

Significant intercepts from the 19 completed holes of the 2019 drilling program include:

Vince Area

- 658 g/t Ag over 1.0m
- 306 g/t Ag over 4.0m



- 513 g/t Ag over 1.0m
- 626 g/t Ag over 3.0m
- 605 g/t Ag over 1.9m

Argentina Area

- 565 g/t Ag over 1.0m
- 341 g/t Ag over 1.9m

Yaxtché East Area

- 340 g/t Ag over 2.1m
- 249 g/t Ag over 0.8m
- 246 g/t Ag over 2.0m
- 218 g/t Ag over 2.0m
- 194 g/t Ag over 1.1m
- 174 g/t Ag over 7.0m
- 1.0 g/t Gold (Au) over 11.6m

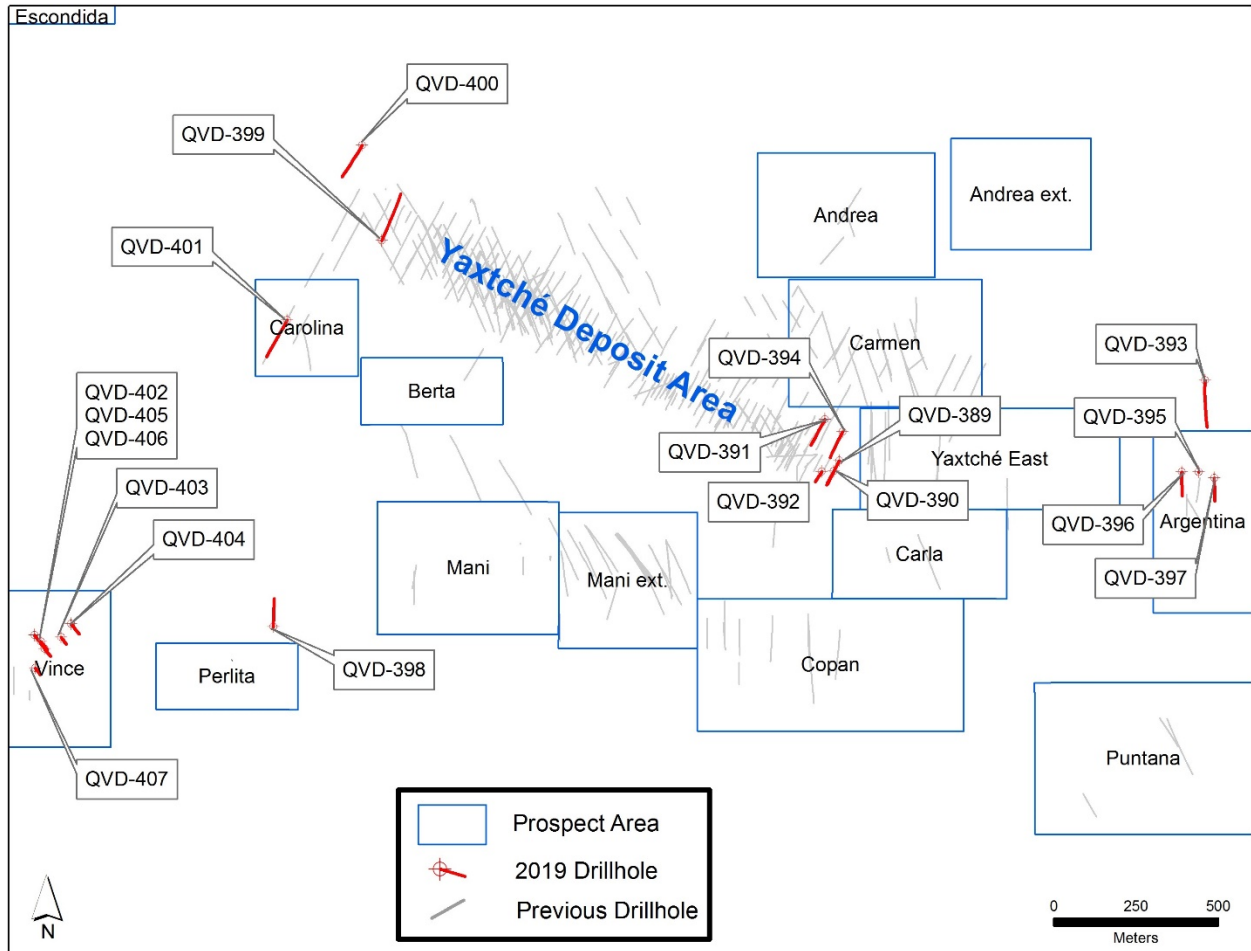
The following table summarizes the results received to date related to the 2019 drilling program:

Significant Intervals - El Quevar Drill Results September 2019							
Hole ID	Total Depth (m)	From (m)	To (m)	Width (m)	Ag (g/t)	Au (g/t)	Project Area
QVD-389	139.6	No significant intervals					Yaxtche East
QVD-390	82.6	No significant intervals					Yaxtche East
QVD-391	171.4	92.00	94.00	2.00	246	0.01	Yaxtche East
QVD-391	171.4	101.50	103.50	2.00	120	0.04	Yaxtche East
QVD-391	171.4	141.00	148.30	7.30	174	0.03	Yaxtche East
Incl.	171.4	141.00	143.00	2.00	218	0.05	Yaxtche East
Incl.	171.4	146.20	148.30	2.10	340	0.05	Yaxtche East
Incl.	171.4	147.40	148.30	0.90	465	0.08	Yaxtche East
QVD-392	76.9	21.00	21.80	0.80	249	0.16	Yaxtche East
QVD-393	257.3	No significant intervals					Argentina
QVD-394	180.6	146.00	157.60	11.60	71	1.04	Yaxtche East
Incl.	180.6	147.00	148.10	1.10	194	0.92	Yaxtche East
Incl.	180.6	149.30	157.60	8.30	63	1.22	Yaxtche East
QVD-395	104.5	No significant intervals					Argentina
QVD-396	150.4	71.00	73.00	2.00	358	0.01	Argentina
Incl.	150.4	72.00	73.00	1.00	565	0.01	Argentina
QVD-396	150.4	77.00	78.00	1.00	279	0.01	Argentina
QVD-396	150.4	79.00	80.90	1.90	341	0.01	Argentina
QVD-397	115.4	No significant intervals					Argentina
QVD-398	145.9	No significant intervals					Perlita
QVD-399	328.8	No significant intervals					Yaxtche West
QVD-400	506.0	No significant intervals					Yaxche West
QVD-401	251.0	No significant intervals					Carolina
QVD-402	59.0	20.00	34.00	14.00	206	0.01	Vince
Incl.	59.0	20.00	24.00	4.00	306	0.01	Vince
Incl.	59.0	20.00	26.00	6.00	324	0.01	Vince
Incl.	59.0	25.00	26.00	1.00	658	0.01	Vince
QVD-403	55.0	10.75	17.50	6.75	271	0.01	Vince
Incl.	55.0	10.75	11.75	1.00	513	0.01	Vince
QVD-404	79.0	No significant intervals					Vince
QVD-405	67.0	42.15	50.20	8.05	299	0.01	Vince
Incl.	67.0	46.00	49.00	3.00	626	0.01	Vince
Incl.	67.0	46.00	50.20	4.20	504	0.01	Vince
QVD-406	111.0	No significant intervals					Vince
QVD-407	51.0	14.65	16.50	1.85	605	0.01	Vince

Note: 100 g/t Ag and/or 1.0 g/t Au cutoff grades used. Some drill hole intervals have been composited from multiple adjacent samples, and in some cases may contain up to one meter of core with less than 100 g/t Ag if the overall interval weighted average is greater than 100 g/t Ag. Individual assay intervals will be reported on the Golden Minerals website. "Significant Interval" is defined as at least 0.8 meters measured width of at least 100 g/t Ag, or 1.0 g/t Au. All widths reported as measured.

Plan Map of El Quevar Drill Hole Locations for 2019 Drilling Campaign

Following is a map of El Quevar’s 2019 drill hole locations. This map and additional project information may be viewed on the Company’s website at https://www.goldenminerals.com/projects/el_quevar/.



¹ Source: NI 43-101 Technical Report on Updated Mineral Resource Estimate, February 26, 2018. Report was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects by the independent firm of Amec Foster Wheeler E&C Services Inc., a Wood company. See <http://goldenminerals.com/projects/technical-reports/> for the complete report.

Review by Qualified Person and Quality Control

The technical contents of this press release have been reviewed by Warren M. Rehn, M.Sc., a Qualified Person for the purposes of Canadian National Instrument 43-101. Mr. Rehn has over 38 years of mineral exploration experience and is a QP member of the Mining and Metallurgical Society of America.



To ensure reliable sample results, Golden Minerals uses a quality assurance/quality control program that monitors the chain-of-custody of samples and includes the insertion of blanks, duplicates and reference standards in each batch of samples. Core is photographed and sawn in half with one half retained in a secured facility for verification purposes. Sample preparation (crushing and pulverizing) is performed at an independent ISO 9001:2001 certified laboratory in Mendoza, Argentina. Prepared samples are direct-shipped to an ISO 9001:2001 certified laboratory in Peru.

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.

Cautionary Note to United States Investors Regarding Estimates of Indicated and Inferred Mineral Resources

This press release uses the terms "mineral resources" and "indicated mineral resources" which are defined in and required to be disclosed by NI 43-101. We advise U.S. investors that these terms are not recognized under the SEC Industry Guide 7. Accordingly, the disclosures regarding mineralization in this news release may not be comparable to similar information disclosed by Golden Minerals in the reports it files with the SEC. The estimation of measured resources and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. US investors are cautioned not to assume that any or all of Minerals Resources are economically or legally mineable or that these Mineral Resources will ever be converted into Mineral Reserves. In addition, the SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant "reserves" as in-place tonnage and grade without reference to unit amounts. U.S. investors are urged to consider closely the disclosure in our Form 10-K and other SEC filings.

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 expectations surrounding the geologic potential of the El Quevar project. These statements are subject to risks and uncertainties, including: the reasonability of the economic assumptions at the basis of the results of the El Quevar PEA and technical report; changes in interpretations of geological, geostatistical, metallurgical, mining or processing information; and interpretations of the information resulting from future exploration, analysis or mining and processing experience. 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.

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

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SOURCE: Golden Minerals Company