



Golden Minerals Enters into Agreement for the Sale of Velardeña and Other Properties

GOLDEN, Colo., June 27, 2019 -- Golden Minerals Company (NYSE American and TSX: AUMN) ("Golden Minerals", "Golden" or "the Company") announced today that it has entered into an agreement to sell certain of its Mexican properties to Compañía Minera Autlán S.A.B. de C.V. (MSE: AUTLANB) ("Autlán") for US\$22.0 million. Under the terms of the agreement, Autlán will have the option to purchase the Canadian holding company ECU Silver Mining, Inc. which owns three of the Company's Mexican subsidiaries, which together hold the Velardeña properties, including the Velardeña and Chicago mines (currently on care and maintenance), the two processing plants, mining equipment and other adjacent exploration properties. The transfer would include the lease agreement pursuant to which the Company has leased the oxide plant to Minera Hecla, S.A. de C.V. through 2020. The proposed transaction also would include the sale of the Rodeo and the Santa Maria project concessions.

The agreement provides for a period of up to 75 days for Autlán to conduct due diligence. Closing of the transaction is subject to the satisfactory completion by Autlán of its due diligence review. Following completion of its due diligence review, Autlán may elect to terminate the agreement with no further obligation on its part. Closing of the transaction is also subject to approval by the Mexican antitrust authority without imposition of material restrictions, and other customary closing conditions. The parties anticipate that the closing, if it occurs, would take place during the third quarter 2019.

Upon execution of this agreement, Autlán paid a deposit of US\$1.5 million to Golden Minerals, which will be applied to the purchase price upon closing.

Golden Minerals' President and Chief Executive Officer, Warren Rehn, commented, "We are very pleased to announce this transaction, as its consummation will enable Golden Minerals to focus on moving our other existing projects forward, including the newly-acquired Sand Canyon gold-silver project in Nevada, the Yoquivo silver-gold project in Chihuahua State, Mexico, and the El Quevar silver project in Argentina. Our efforts and exploration activities are best directed toward these existing projects, all of which have ample untested potential for expansion, and for other attractive opportunities. The cash received from this transaction will position Golden as one of the best funded junior exploration companies, and we fully intend to use that advantage to the benefit of our shareholders."

About Compañía Minera Autlán

Autlán is a Mexican company with worldwide recognition for the quality and specialization of its mining and industrial products. It is engaged in manganese mining and ferroalloys production, renewable energy generation, and precious metals mining. Autlán creates value for its communities, shareholders, staff and clients using its significant experience and the best available technology to develop its growth and diversification projects.

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 proposed transaction with Autlán, including the anticipated timing for closing the transaction. These statements are subject to risks and uncertainties, including the results of Autlán's due diligence investigation; the timing or outcome of third party or governmental consents (if any); 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; 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 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:

SOURCE: Golden Minerals Company

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