

Golden Minerals President & CEO Warren Rehn speaks in detail about the company's projects, a path toward intended 2021 production and longer-term shareholder value

Golden, Colorado / June 5, 2020 / JMN Wire / **Golden Minerals** (TSX: [AUMN](#) / NYSE AMERICAN: [AUMN](#)) Company President & Chief Executive Officer Warren Rehn spoke in detail on June 1, 2020 to Matthew Gordon, founder of U.K.-based CRUX Investor, about Golden Minerals' projects, a path toward intended 2021 production and providing longer term shareholder value.

Golden Minerals, a precious metals exploration firm currently generating revenue through the lease of its oxide mill in Mexico to Hecla Mining Company ([NYSE: HL](#)), intends to begin producing at its Rodeo open pit gold project (Durango State, Mexico) in 2021 after the lease concludes with Hecla at the end of 2020. The company's goal is to use the cash generated from Rodeo to finance a potential startup for its silver-gold Velardeña Properties. Velardeña is an underground mining project that, incorporating bio-oxidation processing, has the possibility of providing medium to long-term net positive cash flow to the company and consequent value for shareholders during its currently envisioned ten-year life. Velardeña's 2020 Preliminary Economic Assessment ("PEA") shows an \$86M NPV8*.

Rodeo is small but highly de-risked and, according to its 2020 PEA, is capable of providing almost US\$25 million in after-tax cash flow to the company in its roughly two years of production. Pre-production costs (including capital, working capital and contingency) are extremely low at US\$1.5 million since the company already owns the oxide mill that will be used to process Rodeo's gold.

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 the Rodeo PEA results (including cost estimates, assumption of commodity prices, development timing, expected cash flows and life of mine and production expectations); future activities at Rodeo, and the possibility of future production from Rodeo; mining excavation and assaying plans; and estimates of mineral resources for the Rodeo project. These statements are subject to risks and uncertainties, including: the reasonability of the economic assumptions at the basis of the results of the Rodeo PEA and technical report; our ability to timely obtain the necessary permits for commencement of production at Rodeo; 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; declines in general economic conditions; fluctuations in exchange rates and changes in political conditions, in tax, royalty, environmental and other laws in Mexico; new information from drilling programs or other exploration or analysis; unexpected variations in mineral grades, types and metallurgy; fluctuations in commodity prices; and failure of mined material or veins mined to meet expectations. Additional risks relating to Golden Minerals may be found in the periodic and current reports filed with the Securities and Exchange Commission by Golden Minerals, including the Company's Annual Report on Form 10-K for the year ended December 31, 2019.