

Golden Minerals Discovers New Vein and Intersects Excellent Gold and Silver Grades at its Yoquivo Project in Chihuahua, Mexico

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GOLDEN, Colo., Jan. 27, 2021 (GLOBE NEWSWIRE) -- Golden Minerals Company (NYSE American and TSX: AUMN) (“Golden Minerals”, “Golden” or “the Company”) is pleased to announce it has received assay results from its recent 3,400-meter, 15-hole drill campaign at the Company’s Yoquivo gold-silver district-scale property in Chihuahua, Mexico.

Highlights include the following:

- YQ_20_001 Pertenencia Vein
 - 1.3m grading 5.69 g/t Au and 223 g/t Ag (650g/t AgEq) within
 - 4.2m grading 2.34 g/t Au and 190 g/t Ag (365 g/t AgEq)
- YQ_20_002 Pertenencia Vein
 - 0.6m grading 1.14 g/t Au and 423 g/t Ag (509 g/t AgEq) within
 - 1.9m grading 0.45 g/t Au and 150 g/t Ag (184 g/t AgEq)
- YQ_20_006 Esperanza Vein
 - 1m grading 5.0 g/t Au and 118 g/t Ag (524 g/t AgEq) within
 - 3.6m grading 1.77 g/t Au and 49 g/t Ag (190 g/t AgEq)
- YQ_20_007 Esperanza Vein
 - 0.4m grading 8.76 g/t Au and 60 g/t Ag (717 AgEq) within
 - 2.8m grading 1.2 g/t Au, 65 g/t Ag (155 g/t AgEq)
- YQ_20_010 New Vein
 - 0.2m grading 15.4 g/t Au and 1150 g/t Ag (2305 g/t AgEq) within
 - 5.4m grading 1.9 g/t Au and 135 g/t Ag (278 g/t AgEq)
- YQ_20_011 New Vein
 - 3.0m grading 4.2 g/t Au and 734 g/t Ag (1049 g/t AgEq) within
 - 12.3m grading 1.3 g/t Au and 225 g/t Ag (323 g/t AgEq)
- YQ_20_012 New Vein
 - 0.3m grading 135.5 g/t Au and 7480 g/t Ag (17,643 g/t AgEq) within
 - 1.2m grading 34 g/t Au and 1895 g/t Ag (4445 g/t AgEq)

Warren Rehn, President and Chief Executive Officer of Golden Minerals, commented, “These excellent drill results from Yoquivo highlight its potential to host economic gold-silver mineralization. This recent drilling has identified multiple veins with potentially economic gold-silver grades, including a newly discovered vein without previous historic mining within our district scale property holdings. We plan to follow with a second phase drill program which could start in the next few months.”

Yoquivo covers a large, low-sulfidation epithermal vein system with limited historic production. The Company has identified four separate vein systems in which surface sampling has returned grades up to 4,050 g/t silver and 27.7 g/t gold from surface. See Golden Minerals' press release dated Oct. 31, 2018 for details: [AUMN Identifies High-Grade Gold and Silver Veins at Yoquivo](#) .

Golden Minerals completed the phase one drill program in December 2020 (see [related press release here](#)) , and drilled 15 holes totalling approximately 3,400 meters exploring the four known vein systems exposed on the property. The exploration program was designed to target the Pertenencia, San Francisco and Esperanza vein systems to better understand the nature and distribution of the gold-silver mineralization. Of substantial interest is the discovery of a new vein parallel to and east of the Pertenencia vein. While the other principal veins have been partially mined from surface to the water table (up to 130 meters) in the case of San Francisco and Pertenencia, and over a much less extensive vertical interval in the case of El Dolar and Esperanza, the new vein is unmined from surface. Summary assay results from the 2020 drill program are shown as follows:

Hole_ID	From	To	Interval	Au (g/t)	Ag (g/t)	AgEq (g/t)	Target
YQ_20_001	111.6	115.8	4.2	2.34	190	365	Pertenencia
including	114.4	115.8	1.3	5.69	223	650	
YQ_20_002	192.2	194.1	1.9	0.45	150	184	Pertenencia
including	192.3	192.8	0.6	1.14	423	509	Pertenencia
YQ_20_003	165.0	165.6	0.6	Drill-hole intersected old workings			
YQ_20_003	169.6	170.0	0.4	2.56	228	420	Pertenencia FW
YQ_20_004	72.0	74.0	2.0	Drill-hole intersected old workings			Pertenencia
YQ_20_005	66.1	74.0	7.9	0.27	101	121	Esperanza
including	67.7	70.3	2.6	0.16	149	161	
YQ_20_005	71.7	72.1	0.4	1.44	62	170	Esperanza
YQ_20_006	91.9	95.5	3.6	1.77	49	182	Esperanza
including	91.9	92.9	1.0	5.00	118	493	Esperanza
YQ_20_007	92.3	95.0	2.8	1.20	65	155	Esperanza
including	93.2	93.5	0.4	8.76	60	717	Esperanza
YQ_20_008	No Significant Results						San Francisco
YQ_20_009	36.5	41.0	4.5	0.42	115	147	New Vein
YQ_20_009	200.3	201.8	2.2	0.76	240	297	Pertenencia
including	200.7	201.3	0.6	1.71	527	655	Pertenencia
YQ_20_010	75.5	77.6	2.1	1.30	30	128	New Vein
YQ_20_010	131.0	136.4	5.4	1.90	135	278	New Vein
including	131.0	131.2	0.2	15.40	1,150	2,305	

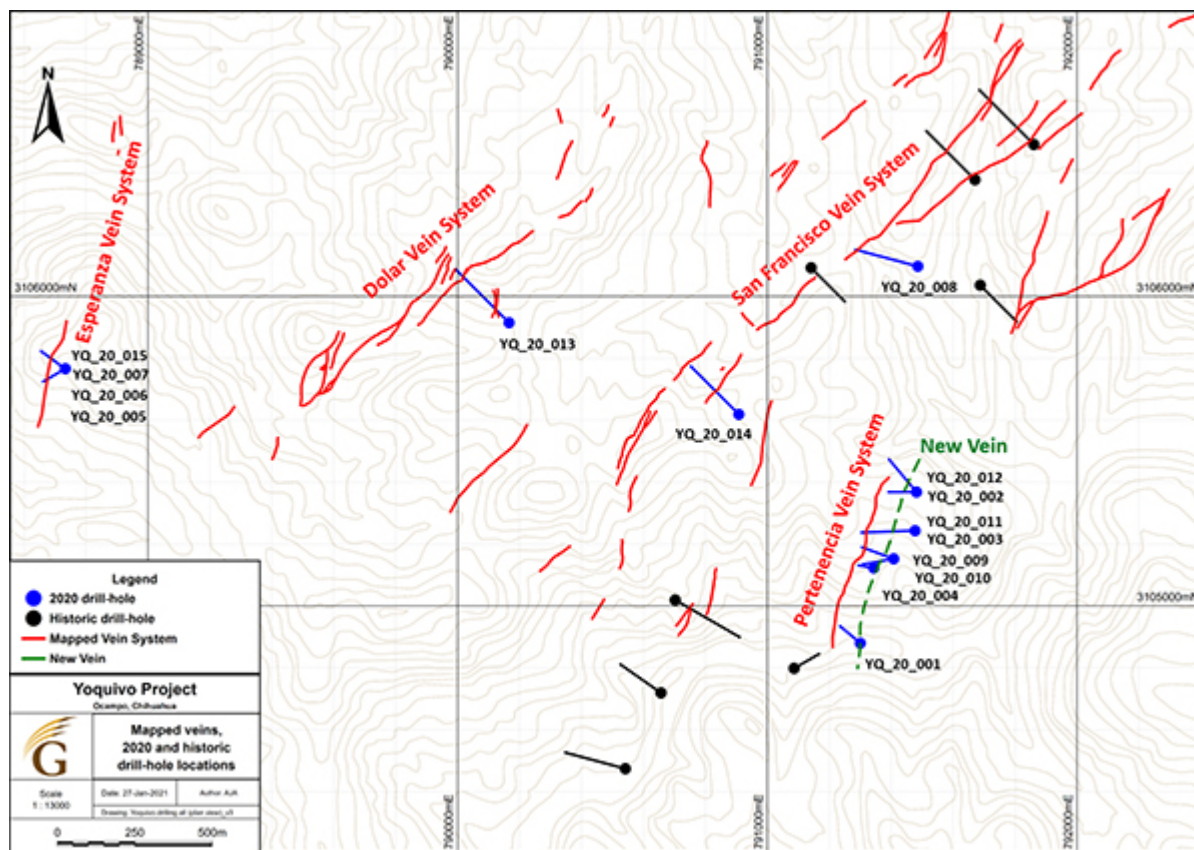
including	151.0	151.2	0.2	15.40	1,150	2,300	
YQ_20_010	173.7	195.2	21.5	0.50	71	109	Pertenencia
including	187.0	193.0	6.1	0.70	118	171	
YQ_20_010	208.8	210.0	1.2	0.44	85	118	Pert_FW
including	209.6	210.0	0.4	0.81	144	205	
YQ_20_011	117.8	130.1	12.3	1.30	225	323	New Vein
including	117.8	120.8	3.0	4.20	734	1,049	
YQ_20_012	47.3	48.5	1.2	34.00	1,895	4,445	New Vein
including	47.3	47.6	0.3	135.50	7,480	17,643	
YQ_20_013	No Significant Results						Dolar
YQ_20_014	No Significant Results						San Francisco
YQ_20_015	170.0	174.0	4.0	0.74	137	193	Esperanza
including	170.0	170.9	0.9	2.30	39	212	



Notes:

- Estimated true widths range from 65% to 90% of drilled widths depending on dip of the vein and inclination of the hole.
- AgEq calculations for reported drill results are based on USD \$20.00/oz Ag, \$1,500/oz Au. The calculations assume 100% metallurgical recovery and are indicative of gross in-situ metal value at the indicated metal prices.
- Intervals have been simplified to one decimal place.

The following map displays the drill program's drill-hole locations and Yoquivo's principal veins:



Additional information and images with hole-specific data from the drill campaign may be found by accessing the Company's website at <https://www.goldenminerals.com/projects/yoquivo/>.

About Yoquivo

Golden holds an option to purchase seven concessions that comprise the Yoquivo property, totalling 1,974.8 hectares located in western Chihuahua State in northern Mexico, for payments totalling \$0.75 million over four years and subject to a 2% net smelter return royalty on production capped at \$2 million. The claims cover an underexplored epithermal precious metals district that shows similar mineralization to the adjacent Ocampo mining district, and the Company, through systematic exploration, hopes to identify significant high-grade mineralization.

Review by Qualified Person and Quality Control

The technical contents of this press release have been reviewed by Aaron Amoroso, a Qualified Person for the purposes of NI 43-101. Mr. Amoroso has over 13 years of mineral exploration and mining industry experience and is a Qualified Person member of the Mining and Metallurgical Society of America (QP Geology & Ore Reserves, 01548QP).

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 Chihuahua or Zacatecas, Mexico. Prepared samples are direct shipped to an ISO 9001:2001 certified laboratory in Canada.

About Golden Minerals

Golden Minerals is a Delaware corporation based in Golden, Colorado. The Company is primarily focused on advancing its Rodeo and Velardeña properties in Mexico and, through partner-funded

exploration, its El Quevar silver property in Argentina, as well as acquiring and advancing mining properties in Mexico, Argentina, 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 expectations surrounding the geologic potential of the Yoquivo property and its anticipated profitability, and the anticipated timing of the second phase drill program at the property. These statements are subject to risks and uncertainties, including changes in interpretations of geological, geostatistical, metallurgical, mining or processing information; interpretations of the information resulting from exploration, analysis or mining and processing experience; fluctuations in exchange rates and changes in political conditions, tax, royalty, environmental or other laws in Mexico; fluctuations in silver or gold prices; and the timing duration and overall impact of the COVID-19 pandemic, including the potential future re-suspension of non-essential activities in Mexico, including mining. 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, 2019.

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

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SOURCE: Golden Minerals Company

