TORONTO, ONTARIO--(Marketwired - Oct 27, 2015) - Americas Silver Corp. (TSX:SPM)(OTCQX:SMNPF) ("Americas Silver" or the "Company") today announced production for the third quarter of 2015 for its Cosalá Operations and Galena Complex. All figures are in U.S. dollars unless otherwise indicated.

Highlights

- Consolidated production of approximately 683,000 silver ounces and 1.27 million silver equivalent[1] ounces, which represent year-over-year increases of 7% and 22% respectively. Cash costs[2] were approximately $12.00 per silver ounce, a reduction of 10% year-over-year and 3% over the previous quarter; while all-in sustaining costs[2] were approximately $16.45 per silver ounce, down 23% year-over-year and 1% compared with the previous quarter.
- Quarterly production at the Cosalá Operations was approximately 275,000 silver ounces, which is a decrease of 2% year-over-year; and, silver equivalent production increased 5% to 576,000 ounces during the same period. While cash costs per silver ounce rose 19% year-over-year to approximately $11.05, all-in sustaining costs fell 30% to $15.45 per silver ounce during the same period.
- Quarterly production at the Galena Complex was approximately 408,000 silver ounces, an increase of 14% year-over-year; and, silver equivalent production increased 41% to approximately 695,000 ounces during the same period. Cash costs decreased 23% year-over-year to approximately $12.65 per silver ounce and all-in sustaining costs fell 19% to approximately $17.15 during the same period.
- Consolidated guidance for 2015 remains unchanged at 2.6 - 3.0 million ounces in silver production and 4.6 - 5.2 million ounces in silver equivalent production with projected cash costs of $11.50 - $12.50 per ounce and all-in sustaining costs of $16.50 - $17.50 per silver ounce.
- Net working capital was $11.0 million at September 30, 2015.

"We have continued to reduce our all-in cash costs both year-over-year and throughout the current year despite a dramatic fall in base metal prices," said Darren Blasutti, President and CEO of Americas Silver Corp.. "The Galena hoist was not remedied until mid-September, however we were still able to increase tonnage and reduce both cash costs and all-in sustaining costs through disciplined operations and reduced spending. In addition, we are achieving our 2015 strategic objectives to lower operating costs and improve productivity at both of our operations, while ramping up silver-lead production at the Galena Complex."

The Company expects to release its third quarter financial results on or before November 12, 2015.

Consolidated Second Quarter Production Details

Consolidated silver production was 682,715 ounces for the third quarter of 2015, which represents an increase of 7% year-over-year and 3% over the previous quarter. Silver equivalent production was approximately 1.27 million ounces, up 22% year-over-year and 11% over the previous quarter, with grade up 1% year-over-year and down 4% compared with Q2, 2015. Consolidated cash costs fell 10% year-over-year to $12.01 per silver ounce and 3% compared with the prior quarter; while all-in sustaining costs dropped 23% year-over-year to $16.47 per silver ounce and 1% compared with Q2, 2015. Lead production increased 42% compared with Q2, 2015 and increased 43% year-over-year. Third quarter cash costs were within the Company's projected annual guidance of $11.50 - $12.50 per silver ounce and all-in sustaining costs were below the Company`s guidance of $16.50 - $17.50 per silver ounce. Increased tonnage to the mills, reduced spending and productivity gains offset a significant decrease in base metal prices.

Table 1
Consolidated Production Highlights

	Q3 2015	Q2 2015	Change	Q3 2014	Change
Processed Ore (tonnes milled)	167,882	158,395	6%	159,691	5%
Silver Production (ounces)	682,715	661,393	3%	635465	7%
Silver Equivalent Production (ounces)	1,270,694	1,148,769	11%	1,039,015	22%
Grade (grams per tonne)	141	147	-4%	139	1%
Cash Costs ($ per silver ounce)[3]	$ 12.01	$ 12.35	-3%	$ 13.29	-10%
All-in Sustaining Costs ($ per silver ounce)[3]	$ 16.47	$ 16.70	-1%	$ 21.46	-23%
Zinc (pounds)	2,626,541	2,692,214	-2%	2,830,816	-7%
Lead (pounds)	6,572,325	4,618,754	42%	4,609,785	43%
Copper (pounds)	546,666	541,691	1%	381,325	43%
Realized Silver Price ($ per ounce)	$ 14.64	$ 16.26	-10%	$ 19.19	-24%
Realized Zinc Price ($ per pound) Price	$ 0.82	$ 1.00	-18%	$ 1.03	-20%
Realized Lead Price ($ per pound)	$ 0.78	$ 0.88	-12%	$ 0.95	-19%
Realized Copper Price ($ per pound)	$ 2.35	$ 2.74	-14%	$ 3.09	-24%

* Silver equivalent figures are based on prices of $17.00 per ounce silver for 2015 and $20 per ounce silver in 2014.

Cosalá Operations Production Details

The Cosalá Operations produced 274,919 silver ounces during Q3, 2015 and 576,141 silver equivalent ounces during the same

period. Although grade was down 4% year-over-year and tonnage was consistent, all-in sustaining costs fell 30% as cost reduction measures that were made earlier in the year continued to pay dividends.

Table 2
Cosalá Operations Highlights

	Q3 2015	Q2 2015	Change	Q3 2014	Change
Processed Ore (tonnes milled)	126,913	124,809	2%	124,391	2%
Silver Production (ounces)	274,919	304,610	-10%	277,796	-1%
Silver Equivalent Production (ounces)	576,141	603,296	-5%	547,525	5%
Grade (grams per tonne)	81	91	-11%	84	-4%
Cash Costs ($ per silver ounce)(4)	$ 11.05	$ 9.23	20%	$ 9.25	19%
All-in Sustaining Costs ($ per silver ounce)[4]	$ 15.43	$ 12.34	25%	$ 21.96	-30%
Zinc (pounds)	2,626,541	2,692,214	-2%	2,830,816	-7%
Lead (pounds)	1,392,400	1,370,466	2%	2,130,746	-35%
Copper (pounds)	473,244	443,668	7%	274,213	73%

* Silver equivalent figures are based on prices of $17.00 per ounce silver for 2015 and $20 per ounce silver in 2014.

Galena Complex Production Details

The Galena Complex produced 407,796 silver ounces during the third quarter of 2015 and 694,552 silver equivalent ounces during the same period, at a cash cost of $12.66 per ounce and an all-in sustaining cost of $17.16 per ounce. Silver production rose 14% year-over-year and silver equivalent production increased 41% during the same period; while, cash costs fell 23% and all-in sustaining costs dropped by 19% despite a 20% drop in realized lead prices. Lead production increased 59% compared with Q2, 2015 and rose 109% year-over-year as the Company's strategy to invest in additional lead production areas over the last two years has continued to drive down costs at Galena. Quarterly lead production is expected to increase again in the fourth quarter and into 2016.

Table 3
Galena Complex Highlights

	Q3 2015	Q2 2015	Change	Q3 2014	Change
Processed Ore (tonnes milled)	40,969	33,586	22%	35,300	16%
Silver Production (ounces)	407,796	356,783	14%	357,669	14%
Silver Equivalent Production (ounces)	694,552	545,473	27%	491,490	41%
Grade (grams per tonne)	327	355	-8%	333	-2%
Cash Costs ($ per silver ounce)[4]	$ 12.66	$ 15.00	-16%	$ 16.43	-23%
All-in Sustaining Costs ($ per silver ounce)[4]	$ 17.16	$ 20.42	-16%	$ 21.06	-19%
Lead (pounds)	5,179,925	3,248,288	59%	2,479,039	109%
Copper (pounds)	73,422	98,023	-25%	107,112	-31%

* Silver equivalent figures are based on prices of $17.00 per ounce silver for 2015 and $20 per ounce silver in 2014.

Exploration and Development Update

Galena Complex

Drilling in the Upper Country Lead Veins between the 2800 and 3400 Levels intersected up to nine silver-lead veins, and recent drilling on the 3200 Level provided further information on the nature of this multiple vein system, which also contains varying amounts of zinc. Drilling on the 4900 level focused on defining resources for mining in drill holes that intersect with good mineralization in known veins (such as the 175 Vein). New areas of mineralization which are apparently not related to the usual veins were also discovered here and are being modelled to determine whether they can be mined. Please see Tables 4 and 5 below for further selected silver-lead intersections. Additional results are available at americassilver.com.

Table 4
Recent Exploration Drill Results - Galena Complex

Hole No.	From (m)	To (m)	Width (m)	True Thickness	Ag (g/t)	Pb (%)	Zinc (%)	Ag Equivalent (g/t)
3200 Level								
32-035	18.96	19.63	0.67	0.52	449.1	23.10	--	1,373.53
	43.83	44.81	0.98	0.76	330.9	13.90	0.62	913.28
	49.38	49.59	0.21	0.18	1110.9	24.30	4.32	2,265.75
	57.45	59.13	1.68	1.37	214.3	5.92	1.78	526.37

	64.92	66.17	1.25	0.88	247.9	7.28	1.74	612.71
	83.00	84.34	1.34	0.94	874.0	24.69	3.52	2,010.65
	86.17	86.38	0.21	0.15	286.6	19.20	16.40	1,747.68
	88.76	90.07	1.31	0.91	350.4	17.21	4.95	1,248.18
32-037	38.25	42.12	3.87	3.63	578.7	14.79	0.02	1,171.44
	58.43	60.44	2.01	1.89	833.1	16.73	0.20	1,511.08
	60.44	62.48	2.04	1.92	309.3	13.07	1.58	899.02
	63.25	65.99	2.74	2.65	284.2	11.36	0.55	762.05
	76.90	77.57	0.67	0.64	225.9	11.30	0.24	688.27
	84.58	85.34	0.76	0.73	219.1	12.10	5.22	923.78
32-039	36.27	39.11	2.83	2.83	181.4	6.98	7.64	783.40
	41.09	43.89	2.80	2.80	233.8	7.77	7.32	853.96
	53.13	53.74	0.61	0.61	113.1	5.37	5.20	547.68
32-040	34.44	35.20	0.76	0.76	325.0	14.20	3.51	1,041.53
	59.44	61.05	1.62	1.52	592.5	21.22	0.20	1,450.06
	69.95	71.63	1.68	1.58	425.8	13.46	0.46	983.89
	79.34	81.29	1.95	1.83	369.9	22.07	0.97	1,294.09
	82.30	84.80	2.50	2.35	68.6	5.37	0.48	303.74
	86.81	87.57	0.76	0.70	122.7	7.43	7.31	728.84

Table 5
Recent Exploration Drill Results - Galena Complex

Hole No.	From (m)	To (m)	Width (m)	True Thickness	Ag (g/t)	Pb (%)	Ag Equivalent (g/t)
4900 Level							
49-380	0.91	1.22	0.30	0.30	648.0	32.70	1,956.55
	3.96	5.21	1.25	0.88	309.9	15.95	948.21
	8.08	8.38	0.30	0.30	447.8	27.00	1,528.23
49-381	11.58	11.86	0.27	0.27	608.2	25.10	1,612.65
	34.14	35.66	1.52	1.16	235.9	9.18	603.24
49-382	0.00	0.70	0.70	0.55	596.6	27.60	1,701.04
49-383	13.32	13.47	0.15	0.15	1,155.4	--	1,155.44
	22.71	24.54	1.83	1.28	292.8	9.00	652.95
49-390	8.20	8.53	0.34	0.27	125.1	6.40	381.25
	15.70	15.85	0.15	0.15	280.8	10.60	704.98
	29.26	29.41	0.15	0.15	240.3	13.00	760.56
49-391	8.69	12.98	4.30	4.27	253.0	8.20	581.17
49-392	3.72	6.49	2.77	2.77	159.1	5.70	387.18
	12.62	12.80	0.18	0.15	922.3	39.50	2,502.95
49-393	0.00	1.22	1.22	1.22	955.2	--	955.21
49-394	2.13	3.81	1.68	1.52	640.5	1.70	708.49
	9.30	11.58	2.29	2.29	120.7	6.30	372.79
49-395	7.19	9.33	2.13	1.86	596.2	28.90	1,752.72

Cosalá Operations

Nuestra Señora

In an attempt to develop additional ore resources for the second half of 2016 and beyond, a program of exploration drilling was initiated underground at Nuestra Señora in September. Approximately 1000 meters has been completed, which constitutes approximately one third of the estimated drilling to be completed in 2015. Thick mineralization has been intersected below the known ore bodies by drilling from the Thirteen Level. Assays are pending.

Surface mapping and prospecting was initiated, identifying the Main Skarn zone trending south of the mine area and mineralization along this trend. To the north in the Candelaria Area a new breccia zone was uncovered which shows scattered mineralization. The rainy season delayed the program, but additional sampling and mapping has now re-started.

San Rafael Pre-Feasibility Study

Evaluation work in support of the brownfield San Rafael Prefeasibility Study progressed considerably during the third quarter. The resource was updated with drilling information completed subsequent to the previous estimate and validated. Metallurgical testing confirmed earlier assumptions, and a preliminary production schedule that will provide consistent mill feed after a short development period was identified. Capital and operating costs are being finalized as a concurrent independent review is conducted by a third party, and they are are in-line with previous estimates. Assuming a favourable outcome, the Company expects to publish results of the completed Pre-Feasibility Study when market conditions are more attractive for lower cost funding sources.

(1) Silver equivalent figures are based on prices of $17.00 per ounce silver, $0.90 per pound lead, $0.95 per pound zinc and $2.90 per pound copper throughout this press release.

(2) The terms "cash cost per ounce" and "all-in sustaining cost per ounce" referred to throughout this press release are non-IFRS financial performance measures with no standardized definition. For further information and detailed reconciliations, please refer to the Company's 2014 year-end MD&A and quarterly MD&A.

(3) Cash cost per ounce and all-in sustaining cost per ounce are non-IFRS financial performance measures with no standardized definition. For further information and detailed reconciliations, please refer to the Company's 2014 year-end MD&A and quarterly MD&A.

(4) Cash cost per ounce and all-in sustaining cost per ounce are non-IFRS financial performance measures with no standardized definition. For further information and detailed reconciliations, please refer to the Company's 2014 year-end MD&A and quarterly MD&A.

About Americas Silver Corporation

Americas Silver is a silver mining company focused on growth in precious metals from its existing asset base and execution of targeted accretive acquisitions. It owns and operates the Cosalá Operations in Sinaloa, Mexico and the Galena Mine Complex in Idaho, USA.

For further information please see SEDAR or www.americassilvercorp.com.

Cautionary Statement on Forward-Looking Information:

This news release contains "forward‐looking information" within the meaning of applicable securities laws. Forward‐looking information includes, but is not limited to, the Company's expectations intentions, plans, assumptions and beliefs with respect to, among other things, the Cosalá Complex and Galena Complex. Often, but not always, forward‐looking information can be identified by forward‐looking words such as "anticipate", "believe", "expect", "goal", "plan", "intend", "estimate", "may", "assume" and "will" or similar words suggesting future outcomes, or other expectations, beliefs, plans, objectives, assumptions, intentions, or statements about future events or performance. Forward‐looking information is based on the opinions and estimates of the Company as of the date such information is provided and is subject to known and unknown risks, uncertainties, and other factors that may cause the actual results, level of activity, performance, or achievements of the Company to be materially different from those expressed or implied by such forward looking information. This includes the ability to develop and operate the Cosalá and Galena properties, risks associated with the mining industry such as economic factors (including future commodity prices, currency fluctuations and energy prices), failure of plant, equipment, processes and transportation services to operate as anticipated, environmental risks, government regulation, actual results of current exploration activities, possible variations in ore grade or recovery rates, permitting timelines, capital expenditures, reclamation activities, social and political developments and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward‐looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Readers are cautioned not to place undue reliance on such information. By its nature, forward‐looking information involves numerous assumptions, inherent risks and uncertainties, both general and specific that contribute to the possibility that the predictions, forecasts, and projections of various future events will not occur. The Company undertakes no obligation to update publicly or otherwise revise any forward‐looking information whether as a result of new information, future events or other such factors which affect this information, except as required by law.

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