

# Golden Minerals Announces First Gold Pour at Rodeo

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GOLDEN, Feb. 01, 2021 - [Golden Minerals Company](#) (NYSE American and TSX: AUMN) ("Golden Minerals", "Golden" or "the Company") is pleased to report the first gold pour from its Rodeo gold project in Durango State, Mexico. The pour occurred on January 30, 2021, on schedule and roughly three weeks after the first loads of material were trucked from the Rodeo site to the Company's Velarde oxide plant for processing. The first pour produced approximately 150 gold equivalent ounces. Additional gold pours are planned for early February.

"This first pour represents a tremendous milestone for Golden Minerals. Not only have we brought Rodeo online amidst the many challenges presented by Covid-19, but we have brought it to production both on time and on budget. I'd like to extend my heartfelt thanks to all our employees and business partners who helped us achieve this milestone," said Warren Rehn, President and Chief Executive Officer of [Golden Minerals Company](#).

As previously communicated, the Company began processing at a rate of around 200 tonnes per day ("tpd"). Golden is currently installing a "regrind" ball mill at Velarde's oxide plant, where Rodeo's material is processed. This mill, which is designed specifically to increase throughput at the process plant by increasing grinding capacity for the silicified material from Rodeo, will be used in sequence with the existing ball mill and will perform a secondary grind of the oversized material. Once this regrind ball mill comes online (anticipated to occur in March 2021), throughput of Rodeo's material is anticipated to increase to around 450 tpd.

## About Golden Minerals

Golden Minerals is a Delaware corporation based in Golden, Colorado. The Company is primarily focused on advancing its Rodeo and Velarde 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 timing of additional gold pours at the Velarde oxide mill and the anticipated timing of installation and operation of the new regrind ball mill at the Velarde oxide mill and its expected improvement of recoveries and throughput of Rodeo material. These statements are subject to risks and uncertainties, including the reasonability of the economic assumptions at the basis of the Rodeo Preliminary Economic Assessment and technical report and the other economic projections of the Rodeo mine; 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 [Golden Minerals Company](#) Karen Winkler, Director of Investor Relations, (303) 839-5060  
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