

Gatos Silver Announces Appointment of Ernst & Young as Auditor

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[Gatos Silver Inc.](#) (NYSE/TSX: GATO) ("Gatos Silver" or the "Company") today announced the appointment of Ernst & Young LLP ("EY") as independent registered public accounting firm of the Company, effective immediately.

Gatos Silver selected EY based on their reputation and scale of international capabilities. EY is a well-respected top tier global accounting firm with a strong mining practice.

The appointment of EY was approved by the Company's Board and Audit Committee.

EY will be auditing and reporting on the Company's consolidated financial statements for the financial years ended December 31, 2021 and December 31, 2022, including review of the Company's quarterly unaudited interim financial information for 2022. The Company expects all delayed filings, including the 2021 audit and the reviews of the first three quarters of 2022, to be completed before the end of the first quarter of 2023.

About Gatos Silver

Gatos Silver is a silver dominant exploration, development and production company that discovered a new silver and zinc-rich mineral district in southern Chihuahua State, Mexico. As a 70% owner of the LGJV, the Company is primarily focused on operating the mine and mineral processing plant at the LGJV's CLG deposit. The LGJV consists of approximately 103,087-hectares of mineral rights, representing a highly prospective and under-explored district with numerous silver-zinc-lead epithermal mineralized zones identified as priority targets.

Forward-Looking Statements

This press release contains statements that constitute "forward looking information" and "forward-looking statements" within the meaning of U.S. and Canadian securities laws. All statements other than statements of historical facts contained in this press release, including statements regarding timing of completion of the audited financial statements, timing of filing of the 2021 and 2022 audited financial statements and 2022 unaudited interim financial statements are forward-looking statements. Forward-looking statements are based on management's beliefs and assumptions and on information currently available to management. Such statements are subject to risks and uncertainties, and actual results may differ materially from those expressed or implied in the forward-looking statements, and such other risks and uncertainties described in our filings with the U.S. Securities and Exchange Commission and Canadian securities commissions. Gatos Silver expressly disclaims any obligation or undertaking to update the forward-looking statements contained in this press release to reflect any change in its expectations or any change in events, conditions, or circumstances on which such statements are based unless required to do so by applicable law. No assurance can be given that such future results will be achieved. Forward-looking statements speak only as of the date of this press release.

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