

# Golden Minerals Closes Sale of its Yoquivo Gold-Silver Project

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[Golden Minerals Company](#) ("Golden Minerals", "Golden" or the "Company") (NYSE-A: AUMN and TSX: AUMN) today announced it has closed on the sale of its Yoquivo gold-silver project (located in Chihuahua State, Mexico) (the "Yoquivo Project"). The buyer is [Advance Metals Ltd.](#) (ASX: AVM) ("AVM"), an ASX-listed entity focused on the acquisition, discovery, and advancement of high-quality metals projects.

Pursuant to the sales agreement that the Company announced last month (Press Release - Golden Minerals to Sell Yoquivo Project), AVM has purchased 100% of the Yoquivo Project from Minera de Cordilleras S. de R.L. de C.V., a wholly owned subsidiary of Golden Minerals, for total consideration of US\$570,000, which was paid in cash, plus value added tax ("VAT"), as follows:

- A one-time, non-refundable cash payment of US\$20,000, plus VAT, for AVM to have the right to carry out due diligence for a seven-day exclusive period, beginning on October 24, 2024.
- On November 1, 2024, AVM made a US\$275,000 cash payment, plus VAT, to Golden.
- On November 21, 2024, AVM made a final US\$275,000 cash payment, plus VAT, to Golden.

Golden Minerals will finalize the transfer of the Yoquivo concessions upon establishment of a Mexican subsidiary by AVM.

## 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 forward-looking information within the meaning of applicable Canadian securities legislation (collectively, "forward-looking statements"), including statements regarding the Company finalizing the transfer of the Yoquivo concessions upon establishment of a Mexican subsidiary by AVM.

These statements are subject to risks and uncertainties including receipt of regulatory approvals required to finalize the Transaction; increases in costs and declines in general economic conditions; changes in political conditions, in tax, royalty, environmental and other laws in the United States, Mexico or Argentina and other market conditions; and fluctuations in silver and gold prices. Golden assumes no obligation to update this information. Additional risks relating to Golden may be found in the periodic and current reports filed with the Securities & Exchange Commission by Golden, including the Company's Annual Report on Form 10-K for the year ended December 31, 2023.

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

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