GOLDEN MINERALS PROVIDES INITIAL RESULTS FROM RODEO DRILL PROGRAM

GOLDEN, CO - /PRNEWSWIRE/ - September 1, 2016 – Golden Minerals Company ("Golden Minerals", the "Company" or "we") (NYSE MKT: AUMN and TSX: AUM) is pleased to provide initial results from an ongoing drilling program at the Rodeo property in Durango State, Mexico.

The partial results from our first round of drilling at Rodeo show a gold and silver bearing epithermal vein and breccia system with encouraging gold and silver values over an approximate 50 to 70 meter true width. The system is exposed at the top of a northwesterly striking ridge and dips steeply to the northeast. This could provide the possibility of open pit mining if we discover a deposit with sufficient tonnage of an appropriate grade and other characteristics to justify mining.

In June 2016, the Company began a 2,000-meter core drilling program at the Rodeo 1,900-hectare gold project located approximately 80 kilometers west of the Company's Velardena Properties. Results are available from the first five holes of the 12-hole program.

The drill holes reported are spaced about 25 meters apart along 100 meters of the crest of the mineralized ridge. The drill holes are angle holes oriented at minus 55 degrees to the southwest and cut the vein and breccia system at an angle of approximately 50 degrees. Previous work has shown the mineralized system to be exposed at surface over about one kilometer of strike length.

The table below shows for each hole information regarding the entire mineralized interval in the first line, followed by the higher grade zone or zones for that hole in the second and third lines. Holes five and six were drilled from the same location as hole seven but were abandoned short of completion due to difficult drilling conditions.

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Drill Hole	From (m)	To (m)	Width (m)	True Width (m)	Au (g/t)	Ag (g/t)
RDO16-01	12.6	89.4	68.2	50.7	0.46	13
RDO16-01	32.9	43.4	10.5	7.8	1.18	9
RDO16-02	11.8	112.5	100.5	74.7	0.63	20
RDO16-02	20.5	41.1	20.4	15.1	1.18	8
RDO16-02	53.3	65.0	11.7	8.7	1.66	59
RDO16-03	20.8	116.0	93.1	69.2	0.44	16
RDO16-03	34.9	39.8	4.9	3.7	1.63	18
RDO16-03	52.1	71.0	18.9	14.1	0.62	33
RDO16-04	18.1	100.0	78.9	58.6	0.69	19
RDO16-04	18.1	56.3	38.2	28.4	1.06	12
RDO16-04	84.8	100.0	15.2	11.3	0.61	40
RDO16-07	9.8	91.0	81.2	52.2	0.78	15
RDO16-07	9.8	50.9	41.1	26.4	1.30	10
RDO16-07	14.9	25.0	20.1	12.9	2.58	7

Drilling continues at Rodeo with two additional holes completed and results pending. An additional 1,200 meters are planned in five holes that would complete the initial program. The Company expects to complete drilling in the fourth quarter of 2016. The program is estimated to cost between $300,000 and $400,000 US dollars.

The Company holds the Rodeo claims under a contract with and subject to a two percent Net Smelter Return royalty interest payable to La Cuesta International. Minimum advance royalty payments of up to $40,000 annually are required to continue with the contract until production commences.

About Golden Minerals

Golden Minerals is a Delaware corporation based in Golden, Colorado. The Company is primarily focused on acquiring and advancing mining properties in Mexico with emphasis on areas near its Velardena processing plants.

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Review by Qualified Person and Quality Control

The technical contents of this press release have been reviewed by Warren M. Rehn, M.Sc., a Qualified Person for the purposes of Canadian National Instrument 43-101. Mr. Rehn has over 33 years of mineral exploration experience and is a QP member of the Society for Mining Metallurgy and Exploration.

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

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act and applicable Canadian securities legislation, including statements regarding the interpretation of initial drill results as showing a gold and silver bearing epithermal vein and breccia system and gold and silver values that are encouraging, whether open pit mining is possible if a large enough deposit with high enough grades is discovered and planned drilling programs and expenditures at the Rodeo project and the timing thereof. These statements are subject to risks and uncertainties, including: unfavorable or less favorable than anticipated results from exploration at the Rodeo property, whether we will be able to advance the Rodeo property; potential delays or excess costs in our drilling at the Rodeo project and evaluation of drill results resulting from environmental events or permitting delays or problems or other causes, accidents, problems with contractors, disputes under agreements related to exploration properties, unanticipated costs and other unexpected events; increases in costs and declines in general economic conditions; and changes in political conditions, in tax, royalty, environmental and other laws in Mexico, and financial market conditions. 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 Securities Exchange Commission by Golden Minerals, including the Company's Annual Report on Form 10-K for the year ended December 31, 2015.

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

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