



Golden Minerals Announces Common Stock Purchase Agreements With Lincoln Park Capital Fund, LLC

GOLDEN, Colo., May 09, 2018 -- Golden Minerals Company ("Golden Minerals", "Golden" or "the Company") (NYSE American:AUMN) (TSX:AUMN) announced today that it entered into a registered direct purchase agreement with Lincoln Park Capital Fund, LLC ("LPC") pursuant to which LPC has agreed to purchase \$1.3 million of the Company's common stock at \$0.41 per share, the closing price of our common stock on the NYSE American on May 8, 2018.

In addition, the Company entered into a separate common stock purchase agreement and registration rights agreement with LPC that would allow the Company, at its sole discretion, to sell up to an additional \$10.0 million of the Company's common stock to LPC over a 36-month period contingent on the effectiveness of a resale registration statement and satisfaction of other customary conditions contained in the agreements. Proceeds from both purchase agreements will be used for general corporate purposes, including advancing the exploration program at the Company's El Quevar property in Argentina.

"In addition to the initial investment in Golden shares, this agreement will enable us to access capital in the future, if and when we wish, at attractive terms," commented Golden's President and Chief Executive Officer, Warren M. Rehn. "This affords the Company greater flexibility to pursue the most advantageous path forward for our El Quevar project, as well as other exploration opportunities."

Under the terms of the common stock purchase agreement, Golden will control the timing and amount of any future sale of common stock to LPC. LPC has no right to require any sales by Golden under the common stock purchase agreement but is obligated to make purchases according to Golden's sole direction, as governed by such agreement. There are no upper limits to the price LPC may pay to purchase common stock from Golden and the purchase price of the shares will be based on the prevailing market prices of Golden shares at the time of each sale to LPC. LPC has agreed not to cause or engage in any manner whatsoever, any direct or indirect short selling or hedging of Golden shares of common stock. There are no limitations on the use of proceeds, and there are no rights of first refusal, participation rights, penalties or liquidated damages in the common stock purchase agreement. In consideration for entering into the common stock purchase agreement, Golden paid LPC a commitment fee of \$300,000. Golden maintains the right to terminate the common stock purchase agreement at any time, at its discretion, without any cost or penalty. A more detailed description of the \$1.3 million registered direct purchase agreement and the \$10.0 million common stock purchase agreement and the related registration rights agreement are set forth in Golden's Current Report on Form 8-K filed today with the Securities and Exchange Commission (the "SEC").

This press release does not constitute an offer to sell or the solicitation of an offer to buy securities, nor will there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Golden Minerals

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

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 relating to the Company's expectations regarding the closing of the transactions contemplated under the purchase agreements and the use of proceeds from the sales of stock under the purchase agreements, the Company's ability to sell shares to LPC pursuant to the \$10.0 million common stock purchase agreement, whether the resale registration statement related to the shares issuable pursuant to the \$10.0 million common stock purchase agreement will be declared effective by the SEC and remain effective, and the Company's expectations regarding its advancement of its El Quevar property and other exploration opportunities. 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, 2017.

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

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