Golden Minerals Begins Drilling at El Quevar Silver Project

GOLDEN, Colo., March 04, 2019 -- Golden Minerals Company (“Golden Minerals”, “Golden” or “the Company”) (NYSE American and TSX: AUMN) has begun a drilling program at its 100%-controlled El Quevar silver project located in Salta Province, Argentina.

The Company began drilling in late February, 2019. The program is expected to include approximately 3,000 meters of drilling in roughly 15 holes. Drilling is anticipated to conclude in late May or June 2019, and initial assay results are expected beginning in one to two months’ time.

The goal of the drilling program is to begin expanding the size of El Quevar’s defined resource. Golden Minerals has previously identified numerous prospective targets that lie outside the current Mineral Resource area but are within El Quevar’s expansive 57,000-hectare boundaries. The currently-defined resource includes over 45 million ounces of Indicated silver resources at an average grade of 482 grams per tonne silver, and covers only the Yaxtché deposit area.[1]

Warren M. Rehn, President and Chief Executive Officer of Golden Minerals Company, commented, “We believe there is an excellent opportunity to further expand the project’s size and economic significance through additional exploration. We look forward to receiving the program’s first assays within the next couple of months.”

1 Source: NI 43-101 Technical Report on Updated Mineral Resource Estimate, February 26, 2018. Report was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects by the independent firm of Amec Foster Wheeler E&C Services, Inc., a Wood company. See http://www.goldenminerals.com/projects/technical-reports/ for the complete report.

About Golden Minerals

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

Cautionary Note to United States Investors Regarding Estimates of Indicated and Inferred Mineral Resources

This press release uses the terms "mineral resources" and "indicated mineral resources" which are defined in and required to be disclosed by NI 43-101. We advise U.S. investors that these terms are not recognized under the SEC Industry Guide 7. Accordingly, the disclosures regarding mineralization in this news release may not be comparable to similar information disclosed by Golden Minerals in the reports it files with the SEC. The estimation of measured resources and indicated resources involves greater uncertainty as to their existence and economic feasibility than the estimation of proven and probable reserves. US investors are cautioned not to assume that any or all of Minerals Resources are economically or legally mineable or that these Mineral Resources will ever be converted into Mineral Reserves. In addition, the SEC normally only permits issuers to report mineralization that does not constitute SEC Industry Guide 7 compliant “reserves” as in-place tonnage and grade without reference to unit amounts. U.S. investors are urged to consider closely the disclosure in our Form 10-K and other SEC filings.

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 and scope of the drilling program at El Quevar and our goal to expand the size and economics of the El Quevar project. These statements are subject to risks and uncertainties, including: the reasonability of the economic assumptions at the basis of the results of the El Quevar PEA and technical report; changes in interpretations of geological, geostatistical, metallurgical, mining or processing information and interpretations of the information resulting from future exploration, analysis or mining and processing experience; declines in general economic conditions and continued excessive inflation in Argentina; fluctuations in exchange rates and changes in political conditions, in tax, royalty, environmental and other laws in Argentina; new information from drilling programs or other exploration or analysis; unexpected variations in mineral grades, types and metallurgy; fluctuations in silver prices; failure of mined material or veins mined to meet expectations;. 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, 2018.

SOURCE: Golden Minerals Company

For additional information please visit http://www.goldenminerals.com/ or contact:
Golden Minerals Company
Karen Winkler
Director of Investor Relations

(303) 839-5060
Investor.relations@goldenminerals.com