

Americas Gold and Silver Corporation Announces Upsize of Private Placement to up to C\$7.5 Million

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TORONTO, March 20, 2024 - [Americas Gold and Silver Corp.](#) (TSX: USA, NYSE American: USAS) (the "Company") is pleased to announce that it has entered into an amending agreement with Eight Capital, as agent, to upsize the previously announced private placement. In connection with the upsized offering, the Company will issue up to 25,000,000 units of the Company (the "Units") at a price of C\$0.30 per Unit (the "Offering") for aggregate gross proceeds of up to C\$7,500,000. In addition, the Company and Eight Capital have agreed that Eight Capital shall be granted an option to sell an additional 1,000,000 Units for additional gross proceeds of up to C\$300,000.

Each Unit will be comprised of one common share of the Company (each, a "Common Share") and one common share purchase warrant of the Company (a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company (each, a "Warrant Share") at an exercise price of C\$0.40 per Warrant Share for a period of 36 months following the closing of the Offering.

The net proceeds of the Offering will be used for working capital requirements at the Company's Cosalá Operations and Galena Complex, in order to transition to additional silver-copper ore production at the Company's operations in the U.S. and Mexico, and for general and administrative purposes.

The Offering is expected to close on or about March 27, 2024, or such other date as the Company and Eight Capital may agree and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the conditional listing approval of the Toronto Stock Exchange and the NYSE American Market.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"): (i) up to 21,667,000 Units under the Offering (the "LIFE Units") will be offered for sale to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "Listed Issuer Financing Exemption") for gross proceeds of up to C\$6,500,100; and (ii) any additional Units under the Offering (the "Non-LIFE Units") will be offered for sale to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to other exemptions under NI 45-106 and in accordance with other applicable securities laws. The LIFE Units (including the Common Shares, Warrants, and any Warrant Shares underlying such LIFE Units) issued to Canadian resident subscribers in the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws. The Non-LIFE Units (including the Common Shares, Warrants, and any Warrant Shares underlying such Non-LIFE Units) will be subject to a hold period pursuant to applicable Canadian securities laws expiring four months and one day from the date of issuance of such Non-LIFE Units.

There is an offering document related to the LIFE Units issuable under the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.americas-gold.com. Prospective investors should read this offering document before making an investment decision in any LIFE Units.

About Americas Gold and Silver Corporation

[Americas Gold and Silver Corp.](#) is a high-growth precious metals mining company with multiple assets in North America. The Company owns and operates the Cosalá Operations in Sinaloa, Mexico, manages the 60%-owned Galena Complex in Idaho, USA, and is re-evaluating the Relief Canyon mine in Nevada, USA. The Company also owns the San Felipe development project in Sonora, Mexico. For further information, please see SEDAR+ or www.americas-gold.com.

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Cautionary and Forward-Looking Statements

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "1933 Act") or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

This news release includes certain forward-looking statements concerning the potential additional increase in the size of the Offering, use of proceeds of the Offering, the closing date of the Offering, the reliance on the Lister Issuer Financing Exemption, acceptance of the TSX or NYSE American Market, the future performance of our business, its operations and its financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in our recent securities filings available at www.sedarplus.ca. Actual events or results may differ materially from those projected in the forward-looking statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these forward-looking statements except as required by applicable law.

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